

FIG. XXVI.—PRINCIPAL ASSETS OF ALL COMMERCIAL BANKS: 1914 TO 1957

[As of end of June 1914 to 1922; end of June and December thereafter. See table 538]

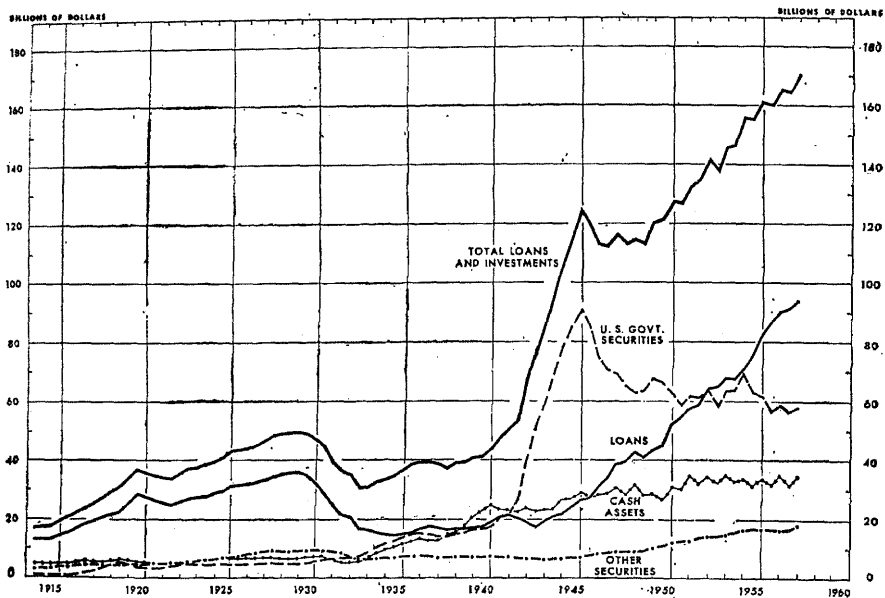
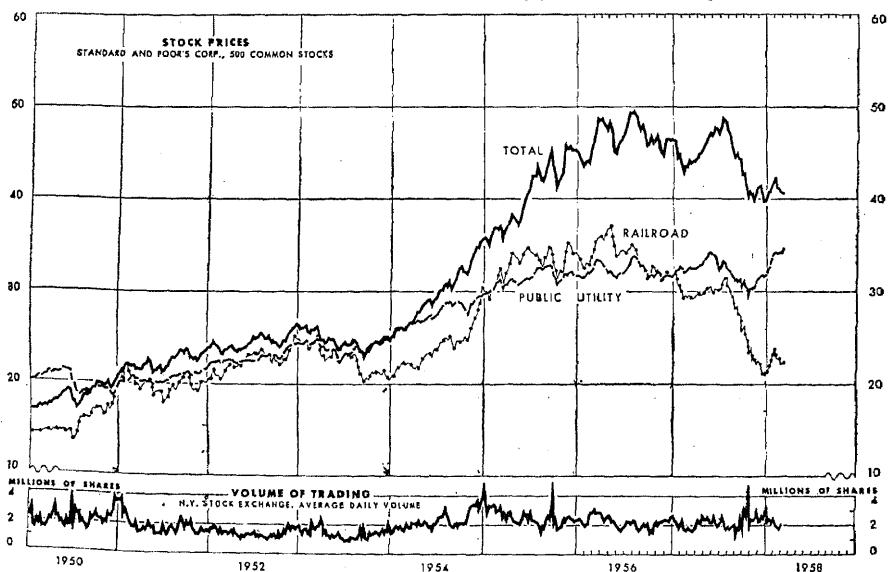


FIG. XXVII.—STOCK PRICES: 1950 TO 1958

[1941-43=10. Indexes based on daily closing prices. See table 580]



Source of figs. XXVI and XXVII: Board of Governors of the Federal Reserve System.

Section 16

Banking and Finance

MONEY AND BANKING

Banking and monetary system.—Banks in this country are organized under the laws of both the States and the Federal government. "National" banks organized under Federal law, passed in 1863, are supervised by the Comptroller of the Currency, and State-chartered banks are supervised by officials of the respective States. The Federal Reserve System was established in 1914 to exercise central banking functions, some of which are shared with the United States Treasury. The Reserve System includes national banks and such State banks as voluntarily join the System. The Federal Deposit Insurance Corporation, established in 1934, insures each deposit account up to \$10,000 in banks which are members of the Federal Reserve System and in such nonmember banks as join the insurance fund.

Condition of banks.—The Comptroller of the Currency, who has charge of the supervision of national banks, has collected condition reports since 1863 from these banks and since 1897 has tabulated and published summaries of their reports in detail in the *Abstract of Reports of National Banks* (now usually four times a year). The call report data are also summarized in the annual reports of the Comptroller.

After the Federal Reserve System was established in 1914, State bank members of the Federal Reserve System began to submit their statements of condition at the same time and in substantially the same form as national banks. These are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the Federal Reserve System, and published in the *Member Bank Call Report* (usually four times a year) and in summary form in the *Federal Reserve Bulletin*.

Beginning with 1947, an all-bank series has been tabulated twice a year by the Federal Deposit Insurance Corporation. Data for noninsured banks are obtained largely through the cooperation of State banking officials. A monthly series, based in part on the all-bank series, is prepared and published by the Board of Governors of the Federal Reserve System.

Currency.—Currency, including coin and paper money, represents a relatively small part of the total media of exchange in the United States, as most money payments are made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

"Currency in circulation" or "money in circulation" (official *Treasury Circulation Statement*) refers to all coin and paper money outside the Treasury and Federal Reserve Banks, with the exception of gold and silver coin known to have been exported and, beginning with 1934, all gold coin. It includes all coin and paper money held by the public in the United States whether in current active use or held idle—also some currency which, strictly speaking, is not a part of the money supply in the hands of the public, that is, cash in vaults of commercial and savings banks, currency lost or destroyed, and currency carried abroad by travelers. The Federal Reserve Board derives a monthly figure for "currency outside banks" by subtracting from the Treasury "circulation" figure an amount representing vault cash held by commercial and mutual savings banks, and this figure more nearly approximates true

Note.—This section presents data for the most recent year or period available on April 17, 1968, when the material was organized and sent to the printer. In some instances, more recent data were added later.

circulation. Historical data on the stock of money and money in circulation may be found in the *Annual Report of the Secretary of the Treasury*.

Government credit agencies.—Government corporations and credit agencies, operating under mandates and powers given them by the Congress, make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions. Some of these agencies were created to meet financial problems precipitated by the depression of the thirties; others are geared to meeting certain broad social problems, particularly in the form of foreign aid and aid to housing.

Foreign loans of Government credit agencies include those of the Export-Import Bank, the Treasury Department, and the International Cooperation Administration. Credit for agricultural purposes is provided by the Rural Electrification Administration; the Commodity Credit Corporation, which makes price support loans on certain farm products; the Farmers Home Administration; and banks and cooperative credit agencies operating under the supervision of the Farm Credit Administration. (See table 552.) Loans for housing purposes represent largely purchases of insured or guaranteed home mortgages by the Federal National Mortgage Association from private lenders, but also include loans of the Federal Home Loan Banks to member institutions, loans of the Public Housing Administration to local housing authorities to aid in the construction of low-cost housing, and direct loans made by the Veterans Administration. Most of the loans guaranteed or insured by Federal credit agencies reflect activities of the Veterans Administration and the Federal Housing Administration.

Statistics on the assets and liabilities of Government credit agencies are published quarterly in the *Treasury Bulletin*. Statistics relating to the operations of Government credit agencies are also available in reports of the individual agencies.

Private credit agencies other than banks.—In addition to commercial banks, savings banks, and Government credit agencies, there are a considerable number of other types of credit agencies in the United States. The most important of these are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are collected and published principally by the Spectator Company, which also publishes data on other types of insurance. Federal credit unions are under the supervision of the Bureau of Federal Credit Unions of the Department of Health, Education, and Welfare. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

SECURITIES MARKETS

New issues and retirement of securities.—Statistical information on new security issues has been provided for many years by the *Journal of Commerce* (since 1906) and the *Commercial and Financial Chronicle* (since 1919).¹ (See table 585.) The statistics of the *Commercial and Financial Chronicle* include, in addition to domestic and foreign corporate issues and State and local government securities, the issues of independent agencies of the United States Government, and of foreign governments and their subdivisions.

A more comprehensive series of new issues with detailed information on the intended uses of net and gross proceeds has been compiled by the Securities and Exchange Commission on a monthly basis since 1934. The data cover substantially all new issues offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. (See tables 583 and 586.) This series is published monthly in the *Statistical Bulletin* of the Securities and Exchange Commission, the *Federal Reserve Bulletin*, and the *Survey of Current Business*.

In addition, the Commission has been compiling statistics since 1933 on changes in security holdings of institutional groups and individuals, and net change in outstanding corporate securities through cash transactions. The latter data are published in the Commission's *Statistical Bulletin* and also in the *Federal Reserve Bulletin*. The Commission also publishes data from time to time on cost of flotation of securities registered under the Securities Act of 1933 and privately placed issues.

Trading in securities.—(See tables 575, 577, 578.) Monthly figures on the total value and volume of securities sold on each of the national securities exchanges have been published since October 1934 by the Securities and Exchange Commission. These figures include all sales effected on exchanges except, since March 1944, United States Government issues. They cover odd lots as well as round lots. The Commission also publishes figures on the total daily round-lot volume of trading in stocks on the New York Stock Exchange and the American Stock Exchange, showing short sales and several categories of member and nonmember purchases and sales. Daily odd-lot purchases and sales are reported separately.

Prior to 1934, the only available statistical data on the volume of trading in securities were the daily figures on the number of shares and the principal amount of bonds reported sold on the New York Stock Exchange and on most of the other securities exchanges. "Reported" volume of stock sales on the New York Stock Exchange represents sales in round lots reported on the ticker and does not include certain types of round-lot transactions such as stopped sales, private sales, split openings, cross transactions, and errors of omission, which ordinarily approximate from five to ten percent of total round-lot sales on the Exchange.

Security price averages.—Among the most widely known indexes of security prices are the Dow-Jones averages, which provide a continuous series of common stock prices on a daily basis since 1897. This series is now based on 65 common stocks divided into 30 industrial, 20 railroad, and 15 public utility stocks. Indexes of the Standard and Poor's Corporation, available since 1918, are now based on daily closing prices of 500 stocks. (See table 580.) The Securities and Exchange Commission compiles an index of weekly closing prices of 265 stocks listed on the New York Stock Exchange, comprising 37 industry groups. These indexes are published in the Commission's *Statistical Bulletin*, the Council of Economic Advisers' *Economic Indicators*, and the *Federal Reserve Bulletin*.

INSURANCE

Insurance statistics.—There are a number of sources for statistics on insurance of various classes—life, health, fire, marine, and casualty. Individual States collect statistics on insurers operating within their respective jurisdictions; organizations representing certain classes of insurers, or of insurance, collect statistics for those classes; insurance publishers also gather statistics for various classes of insurance. The regulation of insurance is in the hands of the various States, Territories, and the District of Columbia and these bodies collect a great deal of primary information on insurance. The Federal Government does not collect comprehensive statistics on insurance on a national basis. Basic theories and practice are parallel throughout insurance but application of theory and details of practice, including vocabulary, differ enormously by class of insurance and by class of insurer. Sound combination or comparison of figures is often difficult or impossible.

Types of insurance.—Insurance is traditionally classified as life, fire and marine, and casualty. With some overlapping between classes, an insurer is authorized to write insurance falling into one of these three classes, though the States now permit insurers, other than life, to write all kinds of insurance except life. *Life insurance* and *marine insurance* are each fairly homogeneous, the one having to do with life contingencies, and the other with losses connected with transportation. *Fire insurance*, as

such, offers protection against loss by fire, but insurers in that business write several allied classes of insurance, principally against loss by windstorm, by damage to motor vehicles, by damage to aircraft, by sprinkler leakage, by earthquake, and by riot. *Casualty insurance* is a miscellaneous class, the principal subclasses of which are liability insurance (protecting against loss due to claims for damages) and workmen's compensation insurance (protecting an employer against loss due to his obligations under a workmen's compensation law). (See section 10, Social Insurance and Welfare Services.)

Types of insurer.—The principal classes of insurer are stock companies and mutual companies or associations. Of less importance are fraternal insurers, reciprocal exchanges, Lloyds, State funds, and savings banks. *Stock companies* are corporations owned and controlled by stockholders, usually for the purpose of making profits. *Mutuals* are owned and controlled by insured members for the purpose of meeting their insurance needs at cost. *Fraternal insurers* emphasize social purposes as well as insurance; *reciprocal exchanges* are organizations of individual insureds operating through an attorney-in-fact; *Lloyds* are groups of individuals writing insurance in syndicates; *State funds* are insurers operated by individual States and are almost entirely devoted to writing workmen's compensation insurance; *savings banks* write life insurance in three States.

Historical statistics.—Tabular headnotes (as "See also *Historical Statistics, 1789-1945*, series N 172-178") provide cross-references, where applicable, to *Historical Statistics of the United States, 1789-1945*, and its *Continuation to 1952*. See preface.

No. 530.—BANKS AND THE MONETARY SYSTEM—CONSOLIDATED CONDITION STATEMENT: 1929 TO 1958

[In millions of dollars. Figures partly estimated. Comprises all commercial and savings banks, Federal Reserve Banks, Postal Savings System, and Treasury currency funds. Treasury funds included are the gold account, Treasury currency account, and Exchange Stabilization Fund]

ITEM	1929 (June 29)	1939 (Dec. 30)	1945 (Dec. 31)	1950 (Dec. 30)	1955 (Dec. 31)	1956 (Dec. 31)	1957 (Dec. 31)	1958 (Mar. 28, prel.)
Total assets or liabilities, net.....	64,698	75,171	191,785	199,009	244,135	250,757	257,397	257,700
ASSETS								
Gold.....	4,037	17,644	20,065	22,706	21,690	21,949	22,781	22,500
Treasury currency outstanding.....	2,019	2,963	4,339	4,636	5,003	5,066	5,146	5,200
Bank credit, total.....	58,642	54,564	167,381	171,667	217,437	223,742	229,470	230,000
Loans, net.....	41,082	22,157	30,387	60,366	100,031	110,120	115,157	113,900
U. S. Government obligations, total.....	5,741	23,105	128,417	96,560	96,736	93,161	91,370	91,900
Commercial and savings banks.....	5,499	19,417	101,288	72,894	70,052	66,523	65,792	67,100
Federal Reserve Banks.....	216	2,484	24,262	20,778	24,785	24,915	24,238	23,500
Other.....	26	1,204	2,867	2,888	1,899	1,723	1,340	1,300
Other securities.....	11,819	9,302	8,577	14,741	20,670	20,461	22,943	24,300
LIABILITIES AND CAPITAL								
Capital and miscellaneous accounts, net.....	8,922	6,812	10,979	14,624	19,193	20,246	21,023	22,200
Deposits and currency, total.....	55,776	63,359	180,806	184,385	224,943	230,510	236,372	235,500
Foreign bank deposits, net.....	365	1,217	2,141	2,518	3,167	3,306	3,270	3,900
U. S. Government balances:								
Treasury cash holdings.....	204	2,409	2,287	1,293	767	775	761	700
At commercial and savings banks.....	381	846	24,608	2,989	4,038	4,038	4,179	5,800
At Federal Reserve Banks.....	36	634	977	668	394	441	481	600
Deposits adjusted and currency.....	54,790	63,253	150,793	176,916	216,577	221,950	227,681	224,500
Demand deposits ¹	22,540	29,793	75,851	92,272	109,914	111,391	110,254	104,600
Time deposits ²	28,611	27,059	48,452	58,247	78,378	82,224	89,126	92,500
Commercial banks.....	19,557	15,258	30,135	35,314	48,359	50,577	56,139	58,800
Mutual savings banks ³	8,905	10,523	15,385	20,009	28,129	30,000	31,662	32,400
Postal Savings System.....	149	1,278	2,932	2,923	1,890	1,647	1,325	1,300
Currency outside banks.....	3,639	6,401	26,490	25,398	28,285	28,335	28,301	27,400

¹ Deposits other than interbank and U. S. Government, less cash items reported in process of collection.

² Excludes interbank time deposits; United States Treasurer's time deposits, open account; and deposits of Postal Savings System in banks.

³ Prior to 1950, includes a relatively small amount of demand deposits.

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

No. 531.—MONEY STOCK AND MONEY IN CIRCULATION: 1900 TO 1957

[In millions of dollars, except per capita. For explanation of revisions for earlier years, see annual reports of Secretary of Treasury 1922, p. 433, and 1928, pp. 70-71. Per capita figures based on Bureau of the Census estimated population as of July 1 or Dec. 31. See also *Historical Statistics, 1789-1946*, series N 148-151]

DATE	Stock of money in United States ¹	MONEY HELD IN TREASURY					MONEY OUTSIDE TREASURY		
		Total	In trust against gold and silver certificates ²	Gold reserve against United States notes ²	Held for Federal Reserve Banks and agents ³	All other money	Held by Federal Reserve Banks and agents	In circulation	
								Amount	Per capita
June 30:									
1900.....	2,366	909	685	150	-----	135	-----	2,081	\$27.35
1910.....	3,467	1,603	1,285	150	-----	168	-----	3,149	34.07
1920.....	8,158	2,380	705	153	1,184	338	1,016	5,468	51.36
1930.....	8,307	4,022	1,978	156	1,796	91	1,741	4,522	36.74
1940.....	28,458	21,837	19,651	156	14,939	2,030	3,486	7,848	59.46
1945.....	48,009	22,202	19,024	156	16,259	2,122	3,746	26,746	191.61
1950.....	52,440	26,646	25,349	156	20,167	1,142	3,820	27,156	179.03
1954.....	53,429	24,451	23,670	156	18,423	655	4,273	29,922	184.24
1955.....	53,309	24,251	23,439	156	18,173	656	4,089	30,229	182.93
1956.....	54,000	24,330	23,562	156	18,269	612	4,233	30,715	182.74
1957.....	55,363	25,147	24,389	156	19,129	602	4,394	31,082	181.52
Dec. 31:									
1956.....	55,548	24,489	23,714	156	18,454	619	4,529	31,790	187.38
1957.....	56,570	25,286	24,525	156	19,269	605	4,706	31,834	184.22

¹ Excludes gold and silver certificates and Treasury notes of 1890 outside Treasury. Beginning 1940, excludes amount (gold certificates) held for Federal Reserve Banks and agents. These items are excluded since gold and silver held as security against them are included.

² Both items include reserve against Treasury notes of 1890.

³ 1940 to date, gold certificates. Amount excluded from total since gold held as security against gold certificates is included in column "In trust against gold and silver certificates."

Source: Treasury Department; *Annual Report of the Secretary; Circulation Statement of United States Money*, published monthly.

No. 532.—MONEY STOCK AND MONEY IN CIRCULATION, BY KIND: 1930 TO 1957

[In millions of dollars. As of June 30. See also *Historical Statistics, 1789-1945*, series N 148, 151-165]

KIND	1930	1940	1945	1950	1955	1956	1957
Money stock ¹	8,307	28,458	48,009	52,440	53,309	54,009	55,353
Gold coin and bullion ²	4,535	19,963	20,213	24,231	21,678	21,799	22,623
Silver bullion.....	1,353	1,353	1,520	2,023	2,187	2,202	2,209
Silver dollars.....	540	547	494	493	490	489	483
Subsidiary silver.....	311	402	826	1,002	1,296	1,317	1,352
United States notes.....	347	347	347	347	347	347	347
Minor coin.....	126	174	304	378	450	463	485
Federal Reserve notes.....	1,747	5,482	23,651	23,603	26,629	27,178	27,633
Federal Reserve Bank notes.....	3	23	534	277	164	148	134
National bank notes.....	608	167	121	88	67	65	62
Money in circulation ³	4,522	7,848	26,746	27,156	30,229	30,715	31,082
Gold coin ⁴	357	67	52	41	34	33	33
Gold certificates.....	995	46	125	170	223	237	253
Silver dollars.....	39	1,582	1,651	2,177	2,170	2,148	2,162
Silver certificates.....	387	1	1	1	1	1	1
Treasury notes of 1890.....	1	1	1	1	1	1	1
Subsidiary silver.....	281	384	788	965	1,202	1,259	1,315
Minor coin.....	117	169	292	361	433	453	474
United States notes.....	288	248	323	321	319	318	321
Federal Reserve notes.....	1,402	5,163	22,867	22,700	25,618	26,055	26,329
Federal Reserve Bank notes.....	3	22	527	274	163	147	133
National bank notes.....	651	165	120	86	67	64	62

¹ Totals involve duplication to extent that United States notes and Federal Reserve notes, included in full, are in part secured by gold, also included in full. Gold certificates, silver certificates, and Treasury notes of 1890 excluded, since they are complete duplications of equal amounts of gold or silver held as security therefor and included in totals.

² By proclamation of the President dated Jan. 31, 1934, weight of gold dollar reduced from 25.8 to 15 $\frac{1}{4}$ grains of gold, 0.9 fine. Hence, value of gold based on \$35 per fine ounce beginning June 1934; theretofore, based on \$20.67 per fine ounce.

³ Includes paper currency held outside continental United States.

⁴ Gold Reserve Act of 1934, which was culmination of gold actions of 1933, vested in United States title to all gold coin and gold bullion. Gold coin was withdrawn from circulation and formed into bars. Gold coin (\$287,000,000) shown on Treasury records as being then outstanding was dropped from monthly circulation statement as of Jan. 31, 1934.

Source: Treasury Department; *Annual Report of the Secretary*; *Circulation Statement of United States Money*, published monthly.

No. 533.—DEMAND DEPOSIT ACCOUNTS—BANK DEBITS AND DEPOSIT TURNOVER: 1945 TO 1958

[Data partly estimated for 1945 to 1952 and comprise only debits or charges to demand deposit accounts of individuals, partnerships, and corporations, and of State and local governments, and payments from trust funds on deposit in the banking department. Excludes debits to U. S. Government deposit accounts, debits to time deposit accounts, and payments of certified and officers' checks, payments in settlement of clearing house balances, charges to expense and miscellaneous accounts, corrections, and similar charges, and debits to the accounts of banks, that is, to interbank accounts. For series including time deposits and U. S. Government accounts, see also *Historical Statistics, 1789-1945*, series N 76-85]

YEAR	DEBITS TO DEMAND DEPOSIT ACCOUNTS (\$1,000,000)				ANNUAL RATE OF TURNOVER OF DEMAND DEPOSITS		
	Total, all reporting centers	New York City	6 other centers ¹	338 other centers ²	New York City	6 other centers ¹	338 other centers ¹
1945.....	924,464	382,760	200,202	341,502	24.1	17.5	13.5
1950.....	1,380,112	509,340	298,564	572,208	31.1	22.6	17.2
1951.....	1,542,554	544,367	336,885	661,302	31.9	24.0	18.4
1952.....	1,642,853	597,815	349,904	695,133	34.4	24.1	18.4
1953.....	1,750,069	632,801	385,831	740,436	36.7	25.6	18.9
1954.....	1,887,366	738,925	390,066	758,375	42.3	25.8	19.2
1955.....	2,043,548	766,890	431,651	845,007	42.7	27.3	20.4
1956.....	2,200,648	815,856	462,859	921,928	45.8	28.8	21.8
1957.....	2,356,768	888,455	489,311	979,002	49.5	30.4	23.0
March.....	197,231	74,786	42,113	80,332	48.7	32.0	22.5
1958, March (prel.).....	208,844	84,409	40,363	79,072	56.2	31.3	22.2

¹ Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

² 337 centers, beginning April 1955.

Source: Board of Governors of the Federal Reserve System; annual and current reports on bank debits and *Federal Reserve Bulletin*.

No. 534.—ALL ACTIVE BANKS—ASSETS AND LIABILITIES: 1950 TO 1956

[Money figures in millions of dollars. As of December 31. Includes data for U. S. possessions]

ITEM	1950	1952	1953	1954	1955	1956
Number of banks.....	14,666	14,596	14,538	14,388	14,265	14,188
Assets, total.....	192,241	214,831	221,133	232,685	243,105	251,965
Loans and discounts, total.....	60,711	75,929	80,920	86,058	100,575	110,632
Real estate loans.....	21,926	27,245	29,793	33,580	38,461	42,465
On farm land (including improvements).....	1,013	1,130	1,135	1,215	1,355	1,394
On residential properties (other than farm).....	17,485	22,064	24,259	27,363	31,455	34,707
On other properties.....	3,428	4,052	4,400	5,003	5,650	6,363
Commercial and industrial loans (including open-market paper).....	22,068	28,041	27,368	27,060	33,456	38,965
Loans to farmers.....	2,927	3,947	4,989	5,227	4,495	4,181
Loans to brokers and dealers in securities.....	1,802	2,060	2,362	2,929	3,263	2,590
Loans to banks.....	90	158	162	240	575	655
Other loans to individuals.....	10,243	12,836	14,633	14,942	17,403	19,116
All other loans, including overdrafts.....	2,584	2,719	2,765	3,346	4,406	4,445
Less valuation reserves.....	927	1,077	1,142	1,266	1,484	1,786
Securities, total.....	88,005	90,460	91,325	98,524	91,064	87,352
U. S. Government obligations, direct and guaranteed.....	73,188	73,011	72,873	78,004	70,310	66,795
Obligations of States and political subdivisions.....	8,249	10,564	11,283	13,244	13,396	13,637
Other bonds, notes, and debentures.....	6,011	6,146	6,322	6,266	6,234	5,723
Corporate stocks, including stocks of Federal Reserve banks.....	557	739	847	1,010	1,124	1,197
Currency and coin.....	2,343	2,939	2,691	2,657	2,873	3,454
Balances with other banks, including reserve balances and cash items in process of collection.....	38,893	42,825	43,301	42,097	45,106	46,382
Bank premises owned, furniture and fixtures.....	1,241	1,442	1,557	1,706	1,898	2,111
Real estate owned other than bank premises.....	33	41	48	36	47	61
Investments and other assets indirectly representing bank premises or other real estate.....	103	101	95	104	124	134
Customers' liability on acceptances outstanding.....	235	341	392	597	441	725
Other assets.....	677	753	804	905	977	1,114
Liabilities, total.....	178,325	199,377	204,923	215,321	224,895	232,615
Deposits, total.....	176,120	196,431	201,978	212,030	221,892	228,579
Deposits of individuals, partnerships, and corporations:						
Demand.....	91,314	100,141	100,417	103,859	109,435	111,489
Per capita.....	585.18	620.40	611.74	622.15	644.38	645.39
Time.....	55,203	61,909	66,346	71,031	74,444	78,510
Per capita.....	353.77	383.54	404.17	425.50	438.35	454.47
U. S. Government and postal savings deposits.....	3,069	5,381	4,572	4,693	4,161	4,158
Deposits of States and political subdivisions.....	9,546	10,687	11,649	12,463	12,768	13,006
Deposits of banks.....	14,050	15,336	15,974	16,826	16,661	17,614
Other deposits (certified and cashiers' checks, etc.).....	2,938	2,977	3,020	3,218	3,923	3,802
Bills payable, rediscounts, and other liabilities for borrowed money.....	95	196	67	33	174	88
Acceptances executed by or for account of reporting banks and outstanding.....	270	363	419	628	472	757
Other liabilities.....	1,840	2,387	2,459	2,630	2,857	3,191
Capital accounts, total.....	13,916	15,454	16,210	17,364	18,210	19,350
Capital notes and debentures.....	47	47	43	46	51	50
Preferred stock.....	62	33	31	24	20	18
Common stock.....	3,561	3,937	4,100	4,358	4,636	4,939
Surplus.....	6,854	7,776	8,194	8,895	9,327	9,976
Undivided profits.....	2,809	3,066	3,241	3,400	3,541	3,706
Reserves and retirement account for preferred stock and capital notes and debentures.....	583	595	601	641	635	661
Percent of total assets:						
Cash and balances with other banks.....	21.5	21.3	20.8	19.2	19.7	19.8
U. S. Government obligations, direct and guaranteed.....	38.1	34.0	33.0	33.5	28.9	26.5
Other securities.....	7.7	8.1	8.3	8.8	8.6	8.2
Loans and discounts.....	31.6	35.3	36.6	37.0	41.4	43.9
Other assets.....	1.2	1.2	1.3	1.4	1.4	1.6
Total capital accounts.....	7.2	7.2	7.3	7.5	7.5	7.7

Source: Treasury Department, Comptroller of the Currency; *Annual Reports* and records.

No. 535.—ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANKS: 1900 TO 1956

[Money figures in millions of dollars. As of June 30 to 1940; Dec. 31, thereafter. Includes banks in Alaska, Hawaii, Puerto Rico, Philippine Islands (through 1940), and beginning with 1940, those in Virgin Islands, Canal Zone, Guam, and American Samoa. Figures for mutual savings banks include some stock savings banks for years prior to 1910 and also a few in several more recent years. Statistics for private banks cover only banks under State supervision and those voluntarily reporting. See also *Historical Statistics, 1789-1945*, series N 19-34, and N 43-48]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities ¹	SELECTED ASSETS			SELECTED LIABILITIES		
			Loans and discounts including overdrafts ²	U. S. Govt. and other securities ³	Cash and balances with other banks ⁴	Capital stock ⁵	Surplus, undivided profits, and reserve ⁶	Total deposits ⁷
All banks:								
1900.....	10,382	10,785.8	5,657.7	2,498.4	2,256.0	1,024.7	882.2	8,513.0
1910.....	23,095	22,450.3	12,521.8	4,687.8	4,437.3	1,879.9	1,955.6	17,584.2
1920.....	30,139	52,828.2	30,650.1	11,252.0	8,367.4	2,702.6	3,251.3	41,725.2
1930.....	24,079	73,462.4	40,510.1	17,944.7	11,178.0	3,889.4	6,392.1	59,847.2
1940.....	15,017	80,213.6	22,557.7	29,074.9	25,683.9	3,091.8	5,233.3	71,153.5
1945.....	14,598	178,351.1	30,466.9	110,515.7	35,614.8	3,187.4	7,424.2	166,530.1
1950.....	14,666	192,240.7	60,711.1	88,004.8	41,235.8	3,670.2	10,245.6	176,120.2
1951.....	14,636	203,862.6	68,001.0	87,586.3	45,716.6	3,840.0	10,866.3	186,603.7
1952.....	14,596	214,830.6	75,928.8	90,459.9	45,763.9	4,016.8	11,437.2	190,431.4
1953.....	14,638	221,132.8	80,920.2	91,325.1	45,991.6	4,173.7	12,035.7	201,978.3
1954.....	14,388	232,684.8	86,058.3	98,523.8	44,754.2	4,428.2	12,936.1	212,030.3
1955.....	14,265	243,105.0	100,575.2	91,063.7	47,979.1	4,707.0	13,503.3	221,391.6
1956.....	14,188	251,965.3	110,632.0	87,351.9	49,836.7	5,007.6	14,342.9	228,579.0
National banks:								
1900.....	3,732	4,944.2	2,644.2	774.6	1,400.3	621.5	391.5	3,621.5
1910.....	7,145	9,896.6	5,455.9	1,576.3	2,549.9	989.6	861.4	7,257.0
1920.....	8,030	23,276.3	13,502.1	4,050.9	4,495.4	1,224.2	1,397.9	17,166.0
1930.....	7,252	28,872.4	14,897.2	6,888.2	5,415.3	1,744.0	2,232.2	23,268.9
1940.....	5,170	36,885.1	9,179.2	12,905.3	13,877.1	1,534.6	1,941.8	33,074.4
1945.....	5,023	90,535.8	13,948.0	55,611.6	20,178.8	1,658.8	2,996.9	85,242.9
1950.....	4,965	97,240.1	29,277.5	43,022.6	23,813.4	2,001.7	4,327.3	89,629.6
1951.....	4,946	102,738.6	32,423.8	43,043.6	26,012.2	2,105.3	4,564.8	94,431.6
1952.....	4,916	108,132.7	36,119.7	44,292.3	26,399.4	2,224.9	4,834.4	99,257.8
1953.....	4,864	110,116.7	37,944.1	44,210.2	26,545.5	2,301.8	5,107.8	100,947.2
1954.....	4,796	116,150.6	39,827.7	48,932.3	25,721.9	2,485.8	5,618.4	106,145.8
1955.....	4,700	113,750.3	43,550.7	42,857.3	25,763.4	2,472.6	5,463.3	104,218.0
1956.....	4,659	117,702.0	48,248.3	40,503.4	27,082.5	2,638.1	5,834.0	107,494.8
State (commercial) banks: ⁷								
1900.....	5,009	3,378.4	1,933.5	589.9	707.0	383.8	289.6	2,659.0
1910.....	14,378	8,741.2	5,230.3	1,424.9	1,695.2	871.5	795.0	6,840.2
1920.....	20,690	23,720.3	14,427.5	4,452.6	3,608.0	1,465.1	1,414.4	19,199.7
1930.....	15,860	34,180.0	19,651.4	7,162.4	5,450.9	2,136.9	3,082.6	27,281.4
1940.....	9,239	31,193.9	8,403.5	10,831.6	10,781.9	1,540.2	1,987.6	27,302.1
1945.....	9,003	70,555.2	12,184.7	42,854.6	14,772.7	1,517.7	2,825.7	65,694.5
1950.....	9,081	72,215.6	23,178.5	31,611.2	16,526.0	1,658.0	3,651.7	66,221.8
1951.....	9,075	77,305.6	25,616.1	31,981.5	18,723.8	1,729.6	3,869.4	70,932.2
1952.....	9,066	81,090.3	28,356.3	33,353.5	18,352.9	1,786.6	4,096.7	74,232.1
1953.....	9,066	83,515.5	29,959.0	34,061.9	18,370.8	1,806.4	4,343.9	76,317.4
1954.....	8,992	86,880.6	31,131.7	36,547.8	17,922.5	1,936.8	4,598.0	79,209.2
1955.....	8,963	97,704.5	39,443.2	35,611.4	21,163.0	2,228.7	5,201.7	88,676.2
1956.....	8,929	100,598.6	42,486.4	34,543.1	21,734.1	2,363.8	5,535.6	90,739.4

See footnotes at end of table.

No. 535.—ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANKS: 1900 TO 1956—Continued

[Money figures in millions of dollars]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities ¹	SELECTED ASSETS			SELECTED LIABILITIES		
			Loans and discounts including overdrafts ²	U. S. Govt. and other securities ³	Cash and balances with other banks ⁴	Capital stock ⁵	Surplus, undivided profits, and reserve ⁶	Total deposits ¹
Mutual savings banks:								
1900.....	652	2,336.5	1,001.6	1,128.1	114.0	-----	195.5	2,134.7
1910.....	638	3,652.4	1,727.2	1,676.1	160.7	-----	289.3	3,360.6
1920.....	620	5,619.0	2,591.5	2,716.3	226.7	-----	422.5	5,187.1
1930.....	606	10,295.3	5,896.0	3,872.4	296.8	-----	1,068.7	9,215.9
1940.....	551	11,952.2	4,926.5	5,261.5	979.4	8.0	1,288.1	10,631.4
1945.....	534	16,987.1	4,271.8	11,905.4	607.8	4.9	1,584.9	15,354.5
1950.....	529	22,384.9	8,136.8	13,209.4	796.9	5.4	2,241.8	20,031.3
1951.....	529	23,438.8	9,861.7	12,397.6	886.2	-----	2,406.9	20,915.3
1952.....	529	25,233.4	11,349.2	12,653.7	918.1	-----	2,479.3	22,621.2
1953.....	528	27,130.0	12,925.2	12,885.0	932.8	-----	2,559.1	24,397.9
1954.....	528	29,276.3	14,997.6	12,871.0	1,026.0	-----	2,693.7	26,359.0
1955.....	528	31,274.1	17,456.7	12,442.0	965.4	-----	2,812.1	28,186.7
1956.....	528	33,310.8	19,777.4	12,163.1	920.5	-----	2,947.0	30,031.7
Private banks:								
1900.....	989	126.8	78.4	5.8	34.7	19.4	5.6	97.7
1910.....	934	160.0	108.4	10.4	31.5	18.9	9.7	126.4
1920.....	799	212.6	128.9	32.2	37.4	13.3	16.5	171.8
1930.....	361	114.6	65.5	21.7	15.0	8.6	8.7	81.0
1940.....	57	182.4	48.4	76.5	45.4	8.9	15.8	145.5
1945.....	38	273.0	62.4	144.1	55.5	5.9	16.7	238.1
1950.....	91	400.1	118.4	161.6	99.4	5.1	24.8	337.4
1951.....	86	379.6	99.4	163.5	94.5	5.0	25.1	324.6
1952.....	85	374.1	103.7	160.4	93.5	5.3	26.8	320.2
1953.....	80	370.6	91.8	168.0	92.5	5.5	24.9	315.8
1954.....	72	377.2	101.3	172.8	83.8	5.6	26.0	316.3
1955.....	74	376.1	115.6	153.1	87.3	5.6	26.2	310.6
1956.....	72	383.9	119.8	142.2	99.7	5.6	26.2	313.0

¹ Reciprocal interbank demand balances with banks in U. S. are reported net, beginning 1945.² Acceptances of other banks and bills of exchange or drafts sold with endorsements are excluded for national and State banks beginning with 1920 and for other banks beginning with 1930.³ Securities borrowed excluded for national banks beginning with 1910 and for other banks beginning with 1930. Not reported separately for prior years.⁴ Includes lawful reserve and exchanges for clearing house. Beginning 1940, excludes cash items *not* in process of collection.⁵ Beginning 1940, includes capital notes and debentures in banks other than national.⁶ Interest, taxes, and other expenses accrued and unpaid are excluded for national banks beginning with 1920 and for other banks beginning with 1930. Beginning 1951, includes book value of capital notes and debentures of mutual savings banks.⁷ Includes loan and trust companies, and with some exceptions (see headnote), stock savings banks.Source: Treasury Department, Comptroller of the Currency; *Annual Report*.

No. 536.—ALL ACTIVE BANKS—SUMMARY OF ASSETS AND LIABILITIES, BY STATES AND OTHER AREAS: 1956

[Money figures in millions of dollars. As of December 31]

STATE OR OTHER AREA	Number of banks	Total assets or liabilities	SELECTED ASSETS					SELECTED LIABILITIES		
			Loans and discounts, including overdrafts	U. S. Govt. and other securities	Cash and balances with other banks ¹	Capital, surplus, undivided profits and reserves ²		Deposits		
								Total	Demand	Time (incl. postal sav-ings)
Total	14,188	251,965.3	110,632.0	87,351.9	49,836.7	19,350.5	228,579.0	145,794.3	82,784.7	
Continental U. S.	14,146	250,763.9	110,075.7	86,982.3	49,639.7	19,248.3	227,540.3	145,173.1	82,367.2	
New England States	812	19,385.1	9,480.4	7,256.5	2,385.0	1,783.2	17,351.4	7,245.8	10,105.6	
Maine	90	1,031.3	454.6	435.9	127.4	101.8	920.0	346.0	574.0	
New Hampshire	108	894.7	461.2	334.2	89.7	94.4	790.6	231.2	559.4	
Vermont	68	491.8	278.5	147.1	59.8	44.3	443.8	141.2	302.6	
Massachusetts	362	10,907.6	5,474.2	3,906.0	1,377.8	1,031.1	9,711.7	4,255.7	5,456.0	
Rhode Island	18	1,352.7	673.8	497.6	162.1	111.0	1,225.0	517.5	707.5	
Connecticut	166	4,707.1	2,138.2	1,035.7	568.2	400.6	4,260.4	1,754.2	2,506.2	
Eastern States	1,915	92,823.9	45,819.6	28,750.9	16,361.9	7,852.1	82,913.4	47,803.4	35,110.0	
New York	612	63,445.7	33,427.2	17,534.6	11,070.7	5,378.4	56,322.0	31,780.7	24,541.3	
New Jersey	299	7,840.0	3,257.0	3,256.7	1,208.2	549.1	7,218.3	3,715.6	3,502.7	
Pennsylvania	799	16,221.3	7,084.8	5,830.2	3,055.9	1,507.9	14,522.0	9,068.1	5,453.9	
Delaware	30	838.8	344.9	349.4	133.2	82.2	748.5	505.5	242.9	
Maryland	158	2,942.2	1,074.3	1,258.9	538.4	223.9	2,693.7	1,644.6	1,049.2	
District of Columbia	17	1,535.9	631.4	521.1	355.5	110.5	1,408.9	1,088.9	320.0	
Southern States	3,971	38,436.1	14,330.2	13,197.5	10,249.4	2,769.0	35,249.5	28,227.6	7,021.9	
Virginia	312	3,079.0	1,264.4	1,086.1	679.3	228.2	2,818.4	1,852.3	966.1	
West Virginia	182	1,278.2	421.0	553.9	288.3	118.8	1,146.7	832.6	314.1	
North Carolina	214	2,754.1	1,074.9	951.3	688.1	208.8	2,486.8	1,941.0	545.8	
South Carolina	148	943.5	320.9	377.2	234.0	72.0	864.3	736.3	127.9	
Florida	398	2,677.4	1,141.1	815.1	679.8	212.0	2,434.2	1,949.6	484.6	
Georgia	261	3,978.7	1,347.9	1,562.8	996.8	256.0	3,685.9	2,916.3	769.6	
Alabama	237	1,884.0	678.2	717.5	463.8	142.4	1,723.3	1,346.1	377.2	
Mississippi	196	1,130.3	386.2	461.3	267.7	82.1	1,043.2	854.4	188.8	
Louisiana	180	2,992.1	967.5	1,155.7	828.6	181.9	2,786.0	2,339.4	446.6	
Texas	945	11,293.6	4,280.5	3,303.8	3,438.1	787.9	10,372.6	8,867.0	1,505.6	
Arkansas	236	1,155.0	391.9	454.3	296.2	91.4	1,059.3	877.5	181.8	
Kentucky	365	2,284.0	831.8	828.2	605.9	174.9	2,093.8	1,729.1	364.7	
Tennessee	297	2,986.2	1,224.6	930.1	782.8	212.7	2,735.1	1,986.0	749.1	
Middle Western States	4,944	59,415.8	22,560.5	23,768.1	12,493.9	4,114.3	54,753.4	37,485.1	17,268.3	
Ohio	620	11,383.5	4,575.8	4,321.4	2,346.6	783.4	10,485.9	6,723.8	3,762.1	
Indiana	474	4,689.7	1,565.7	2,064.6	1,011.9	310.1	4,342.1	3,070.3	1,271.8	
Illinois	928	17,283.0	6,293.7	7,093.3	3,762.9	1,203.6	15,923.7	11,617.2	4,306.4	
Michigan	408	8,563.1	3,251.9	3,689.9	1,513.5	549.2	7,907.6	4,665.4	3,242.3	
Wisconsin	555	4,196.2	1,569.1	1,744.8	838.1	281.5	3,894.5	2,407.4	1,487.2	
Minnesota	683	4,237.0	1,813.8	1,516.2	861.6	311.4	3,882.2	2,479.6	1,402.6	
Iowa	666	2,974.0	1,183.4	1,199.4	590.2	239.4	2,726.5	1,998.9	727.6	
Missouri	610	6,089.3	2,307.2	2,138.5	1,590.1	435.7	5,590.9	4,522.6	1,068.3	
Western States	2,119	11,315.3	3,936.1	4,537.7	2,724.6	824.5	10,418.4	8,499.9	1,918.5	
North Dakota	154	709.1	229.2	365.8	107.2	54.5	650.4	454.0	196.4	
South Dakota	171	640.0	230.1	284.9	118.8	47.5	588.9	436.5	152.5	
Nebraska	421	1,640.8	564.2	660.7	401.8	129.8	1,502.2	1,343.4	158.8	
Kansas	598	2,261.3	746.0	958.0	539.3	170.5	2,081.7	1,769.6	322.2	
Montana	114	777.9	275.3	328.2	164.9	41.1	729.5	571.6	158.0	
Wyoming	53	372.7	117.2	163.7	87.9	26.1	344.4	258.3	86.1	
Colorado	170	1,786.9	702.7	626.1	439.3	125.8	1,642.4	1,237.3	405.1	
New Mexico	52	609.6	201.2	239.9	159.8	32.8	573.1	450.6	122.6	
Oklahoma	386	2,517.0	870.1	910.3	705.5	196.2	2,305.6	1,988.7	316.9	
Pacific States	385	29,387.7	13,948.8	9,471.6	5,425.0	1,905.3	26,854.2	15,911.3	10,942.9	
Washington	97	3,041.8	1,394.9	998.3	603.7	213.6	2,796.2	1,750.3	1,045.9	
Oregon	52	2,024.7	880.9	767.5	341.1	145.4	1,844.4	1,142.7	701.7	
California	139	21,553.9	10,450.6	6,767.7	3,929.5	1,375.0	19,651.3	11,251.5	8,399.8	
Idaho	33	592.7	251.8	226.3	106.8	32.9	555.7	384.1	171.6	
Utah	48	910.3	400.0	203.8	204.3	55.7	844.7	561.3	283.5	
Nevada	6	331.7	138.4	136.2	50.3	19.9	307.8	205.1	102.7	
Arizona	10	932.6	432.3	281.8	189.3	62.8	854.1	616.3	237.8	
Other areas	42	1,201.5	556.3	369.6	197.0	102.1	1,038.6	621.2	417.5	
Alaska	18	176.6	52.1	85.4	36.3	9.2	166.6	108.6	58.1	
Canal Zone (Panama)	(3)	22.1	1.6	1.1	4.1	-----	22.1	20.4	1.8	
Guam	(4)	21.9	7.8	-----	1.2	-----	21.6	12.3	9.3	
Hawaii	10	481.0	216.9	156.1	96.6	41.1	435.2	246.1	189.1	
Puerto Rico	10	479.4	271.7	116.1	55.9	50.7	374.2	227.4	146.8	
American Samoa	1	2.1	.2	1.5	.3	.2	1.9	1.2	.6	
Virgin Islands	3	18.3	6.1	9.4	2.6	1.0	17.0	5.2	11.8	

¹ Includes reserve balances and cash items in process of collection.

² Includes capital notes and debentures and retirement account for preferred stock and capital notes, etc.

³ 2 branches of a national bank and 2 branches of a State member bank in New York. ⁴ Branch of a national bank in California. ⁵ Includes data for branches of a national bank and a State member bank in New York.

Source: Treasury Department, Comptroller of the Currency; *Annual Report*.

**No. 537.—ALL BANKS—PRINCIPAL ASSETS AND LIABILITIES, AND NUMBER OF BANKS:
1940 TO 1958**

[Money figures in millions of dollars. As of December 31. In general, data cover national banks, State commercial banks, trust companies, mutual and stock savings banks, and such private, Morris Plan, and industrial banks for which data are available. Data include one member bank in Alaska and one in Virgin Islands that became members on April 15, 1954, and May 31, 1957, respectively. For member bank data, see table 539; for figures on all active banks including those in Territories and possessions, see table 535.]

ITEM	1940	1945	1950	1955	1956	1957	1958, Mar. 26 (prel.)
Loans and investments, total.....	54,177	140,227	148,021	190,780	197,063	203,849	205,990
Loans.....	23,756	30,362	60,386	100,057	110,079	115,115	114,610
Investments, total.....	30,422	109,865	87,635	90,722	86,985	88,735	91,380
U. S. Government obligations.....	20,972	101,288	72,894	70,052	66,623	65,792	67,120
Other securities.....	9,449	8,577	14,741	20,670	20,461	22,943	24,260
Cash assets ¹	28,090	35,415	41,086	47,803	49,641	49,318	42,220
Deposits, total ¹	75,996	165,612	175,296	220,441	227,546	223,020	226,810
Interbank ¹	10,934	14,065	14,039	16,646	17,695	17,022	15,560
Other:							
Demand.....	38,558	105,935	104,744	126,951	129,044	127,896	119,770
Time.....	26,503	45,613	56,513	76,844	80,908	88,102	91,480
Capital accounts.....	8,302	10,542	13,837	18,112	19,249	20,428	20,830
Number of banks.....	14,896	14,553	14,650	14,243	14,167	14,090	14,078

¹ Beginning June 30, 1942, excludes reciprocal interbank balances, which on Dec. 31, 1942, aggregated \$513 million at all member banks and \$525 million at all insured commercial banks.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 538.—ALL COMMERCIAL BANKS—LOANS AND INVESTMENTS, BY CLASS: 1947 TO 1957

[Money figures in millions of dollars. As of December 31]

ITEM	1947	1954	1955	1956	1957
Number of banks.....	14,181	13,840	13,716	13,640	13,598
Loans and investments, total.....	116,284	155,916	160,881	165,123	170,068
Loans, total ¹	38,057	70,619	82,601	90,302	93,899
Commercial, including open market paper.....	18,167	26,867	33,245	38,720	40,526
Agricultural.....	1,660	5,200	4,475	4,161	4,066
For purchasing or carrying securities.....	2,050	4,454	5,037	4,280	4,221
Real estate.....	9,393	18,418	20,809	22,509	23,110
Other loans to individuals.....	5,723	14,750	17,185	18,850	20,217
Other.....	1,063	2,000	3,117	3,343	3,533
Investments, total.....	78,226	85,297	78,280	74,821	76,169
U. S. Government obligations.....	69,221	68,981	61,592	58,552	53,239
Bills.....	2,193	5,065	4,219	5,924	5,405
Certificates of indebtedness.....	7,789	5,361	2,318	1,997	4,813
Notes.....	6,034	14,072	14,034	11,823	10,608
Bonds.....	53,191	43,861	41,010	38,796	37,406
Guaranteed obligations.....	14	22	11	13	8
Obligations of States and political subdivisions.....	5,276	12,536	12,698	12,901	13,915
Other securities.....	3,729	3,729	3,990	3,368	4,014

¹ Beginning 1954, figures for detailed loan items are shown gross (before deduction of valuation reserves). Total loans are shown net for all years.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 539.—FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 TO 1958

[Money figures in millions of dollars. As of December 31. See also *Historical Statistics, 1789-1945*, series N 49-55, for data as of June 30 on all member banks]

ITEM	ALL MEMBER BANKS						
	1940	1945	1950	1955	1956	1957	1958, Mar. 26 (prel.)
Number of banks.....	6,486	6,884	6,873	6,543	6,462	6,393	6,380
ASSETS							
Loans and investments, total.....	37,126	107,183	107,424	135,360	138,768	142,353	143,874
Loans.....	15,321	22,775	44,705	70,982	78,034	80,950	80,089
Investments, total.....	21,805	84,408	62,719	64,377	60,734	61,403	63,785
U. S. Govt. obligations ¹	15,823	78,338	52,365	50,697	47,575	47,079	48,572
Other securities.....	5,982	6,069	10,355	13,680	13,159	14,324	15,213
Reserve with Federal Reserve Banks.....	13,992	15,811	17,459	18,722	18,707	18,973	18,300
Cash in vault.....	991	1,438	1,643	2,019	2,487	2,536	2,196
Balances with domestic banks ²	6,185	7,117	6,868	7,612	8,124	7,806	³ 6,507
LIABILITIES							
Deposits, total.....	56,430	120,670	133,080	163,757	167,906	170,637	164,745
Interbank:							
Domestic banks ²	9,716	12,380	11,693	13,040	13,857	13,383	14,977
Foreign banks.....	706	1,260	1,755	2,826	2,999	2,945	
U. S. Government ⁴	651	22,275	2,698	3,634	3,574	3,730	5,326
Postal savings.....	22	3	7	19	19	17	16
All other:							
Demand.....	33,213	69,640	87,783	105,400	106,850	105,547	97,141
Time.....	12,122	24,111	29,153	38,838	40,608	45,015	47,285
Demand deposits adjusted ⁵	30,429	64,184	78,370	92,435	93,320	92,191	87,749
Net demand deposits subject to reserve.....	35,262	70,918	87,160	102,690	104,084	102,967	(6)
Borrowings.....	3	208	79	137	48	57	855
Capital accounts.....	5,698	7,589	9,695	12,783	13,655	14,554	14,828

ITEM	NEW YORK ⁷			CHICAGO ⁷			RESERVE CITY BANKS			COUNTRY BANKS		
	1955	1956	1957	1955	1956	1957	1955	1956	1957	1955	1956	1957
Number of banks.....	18	18	18	13	14	14	292	289	278	6,220	6,141	6,083
ASSETS												
Loans and investments, total.....	23,533	23,809	23,828	6,542	6,473	6,446	52,450	53,915	55,259	52,775	54,571	56,820
Loans.....	14,640	15,987	16,102	3,342	3,772	3,852	28,622	31,783	32,805	24,379	26,491	28,101
Investments, total.....	8,943	7,822	7,726	3,200	2,701	2,594	23,837	22,132	22,454	28,397	28,080	28,629
U. S. Govt. obligations ¹	6,796	6,057	5,880	2,506	2,113	2,032	18,826	17,368	17,352	22,570	22,037	21,815
Other securities.....	2,148	1,765	1,846	695	588	562	5,011	4,764	5,102	5,826	6,042	6,814
Reserve with Federal Reserve Banks.....	4,431	4,375	4,564	1,135	1,158	1,071	7,727	7,649	7,763	5,429	5,526	5,576
Cash in vault.....	127	161	158	32	37	39	638	787	790	1,222	1,502	1,549
Balances with domestic banks ²	111	99	110	141	174	148	2,515	2,656	2,585	4,844	5,194	4,964
LIABILITIES												
Deposits, total.....	29,378	29,149	29,371	8,010	7,943	7,792	64,733	66,524	67,483	61,636	64,289	65,901
Interbank:												
Domestic banks ²	3,371	3,630	3,486	1,246	1,318	1,293	6,918	7,313	6,968	1,504	1,595	1,635
Foreign banks.....	2,229	2,357	2,295	50	53	54	528	565	574	19	24	23
U. S. Government ⁴	815	783	762	227	188	199	1,389	1,311	1,467	1,202	1,232	1,303
Postal savings.....							5	4	4	15	14	13
All other:												
Demand.....	20,719	19,940	19,959	5,165	5,069	4,904	39,835	40,647	39,960	39,681	41,194	40,724
Time.....	2,244	2,439	2,869	1,321	1,315	1,342	16,058	16,883	18,510	19,215	20,171	22,294
Demand deposits adjusted ⁵	16,493	15,974	15,849	4,349	4,272	4,084	33,757	34,046	33,583	37,836	39,028	38,675
Net demand deposits subject to reserve.....	21,655	21,646	21,348	5,717	5,647	5,465	39,750	40,190	39,611	35,568	36,601	36,543
Borrowings.....	1	2	2	3	4	4	82	21	21	52	21	30
Capital accounts.....	2,745	2,873	3,136	628	660	689	4,641	5,076	5,370	4,769	5,046	5,359

¹ Both direct and guaranteed obligations.

² Beginning June 30, 1942, excludes reciprocal bank balances which on Dec. 31, 1942, aggregated \$513,000,000.

³ Includes small amount of balances with banks in foreign countries.

⁴ Includes U. S. Treasurer's time deposits, open account.

⁵ Demand deposits other than interbank and U. S. Government, less cash items reported as in process of collection.

⁶ Not available.

⁷ Central reserve city banks only.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin* and *Member Bank Call Report*.

No. 540.—FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—COMMERCIAL AND INDUSTRIAL LOANS: 1946 AND 1955

[1946 figures as of November; 1955 as of October]

BUSINESS OF BORROWER	All bor- rowers ¹	ASSETS OF BORROWER					
		Under \$50,000	\$50,000 to \$250,000	\$250,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$25,000,000	\$25,000,000 and over
1946:							
Number of loans.....percent..	100.0	64.5	24.0	8.3		1.7	
Amount of loans.....percent..	100.0	9.2	16.4	29.0		44.3	
1955:							
Number of loans.....percent..	100.0	42.4	35.0	13.8		1.8	
Amount of loans.....percent..	100.0	4.9	14.6	34.5		43.1	
NUMBER OF LOANS, 1955 (1,000)							
All businesses.....	1,185.2	503.1	414.9	125.8	37.9	11.0	10.4
Manufacturing and mining.....	204.1	63.4	74.7	35.1	13.8	4.6	3.6
Food, liquor, and tobacco.....	32.6	11.9	10.6	4.8	1.9	0.8	1.1
Textiles, apparel, and leather.....	28.0	7.0	10.9	5.1	2.4	0.7	0.3
Metals and metal products.....	52.9	15.0	20.5	9.4	3.5	1.5	1.0
Petroleum, coal, chemicals, and rubber.....	24.7	7.1	7.7	4.7	2.6	0.8	0.7
Other.....	65.9	22.3	25.0	11.0	3.5	0.7	0.5
Trade.....	467.0	213.7	175.4	41.4	9.1	1.8	1.4
Wholesale trade.....	96.7	26.9	40.8	18.7	5.1	1.2	0.5
Wholesale trade, except com- modity dealers.....	88.5	24.5	37.9	17.3	4.4	0.9	0.2
Commodity dealers.....	8.2	2.3	2.9	1.4	0.8	0.3	0.2
Retail trade.....	370.4	186.8	134.5	22.8	3.9	0.7	0.9
Other.....	514.1	226.0	164.9	49.3	15.1	4.5	5.5
Sales finance companies.....	12.0	0.9	2.6	2.4	2.3	1.5	2.0
Transportation, communication, and other public utilities.....	40.5	16.8	10.5	4.1	1.6	1.1	2.4
Construction.....	94.3	36.3	37.5	12.7	2.9	0.4	0.2
Real estate.....	67.6	15.9	29.4	11.7	4.2	0.8	0.4
Services.....	212.0	119.5	62.9	11.2	2.0	0.3	0.3
Other nonfinancial.....	87.8	36.7	21.9	7.3	2.0	0.4	0.2
AMOUNT OF LOANS, 1955 (\$1,000,000)							
All businesses.....	30,805	1,501	4,505	5,051	5,586	4,742	8,536
Manufacturing and mining.....	11,346	230	985	1,532	2,306	2,215	3,849
Food, liquor, and tobacco.....	1,869	37	130	234	341	348	760
Textiles, apparel, and leather.....	1,736	35	202	335	497	322	316
Metals and metal products.....	3,241	58	251	388	558	719	1,229
Petroleum, coal, chemicals, and rubber.....	2,603	31	118	192	407	540	1,188
Other.....	1,896	69	283	383	503	287	349
Trade.....	6,573	579	1,628	1,513	1,167	741	816
Wholesale trade.....	3,128	102	536	847	772	489	322
Wholesale trade, except com- modity dealers.....	2,392	93	480	743	608	320	106
Commodity dealers.....	736	9	56	105	164	169	216
Retail trade.....	3,445	477	1,091	665	395	252	494
Other.....	12,885	693	1,893	2,007	2,113	1,786	3,871
Sales finance companies.....	2,832	6	89	211	404	458	1,654
Transportation, communication, and other public utilities.....	2,835	48	122	190	255	450	1,695
Construction.....	1,692	131	403	462	338	190	65
Real estate.....	2,430	105	437	552	600	383	103
Services.....	1,763	308	553	330	191	114	171
Other nonfinancial.....	1,333	94	237	262	275	192	185

¹ Includes borrowers for whom assets were not ascertained, not shown separately.Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 541.—FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—EARNINGS, EXPENSES, AND DIVIDENDS: 1940 TO 1957

[Money figures in millions of dollars; ratios in percentages. See also *Historical Statistics, 1789-1945*, series N 68-75]

ITEM	1940	1945	1950	1955	1956	1957
Number of banks.....	6,486	6,884	6,873	6,543	6,462	6,393
Current earnings, total.....	1,323.0	2,102.2	3,264.7	5,842.6	6,078.2	6,771.0
Interest earned.....	1,026.6	1,707.9	2,663.2	4,435.6	5,079.9	5,643.3
Expenses, total ¹	921.0	1,267.6	2,019.7	3,265.1	3,679.9	4,222.4
Interest paid.....	147.6	185.2	274.9	565.1	593.5	675.1
Salaries and wages.....	400.3	579.0	999.9	1,671.4	1,735.2	1,877.3
Net current earnings ¹	402.0	834.5	1,244.9	2,077.5	2,398.3	2,548.6
Profits before income taxes.....	(1)	{ 1,058.5	1,149.9	1,676.0	1,744.3	2,063.5
Taxes on net income.....						
Net profits.....	349.1	270.1	369.1	690.8	717.7	894.5
Cash dividends declared.....	210.5	783.4	780.8	985.2	1,026.6	1,168.9
Capital accounts ²	5,597.0	7,243.0	9,455.0	12,490.0	13,270.0	14,108.0
Ratios to average capital accounts:						
Net current earnings ¹	7.2	11.5	13.2	16.6	18.1	18.1
Net profits.....	6.2	10.9	8.3	7.9	7.7	8.3
Cash dividends declared.....	3.8	3.4	3.7	4.0	4.1	4.3
Ratios to average total assets:						
Total current earnings.....	2.3	1.7	2.4	3.1	3.5	3.8
Net current earnings ¹	0.7	0.7	0.9	1.2	1.4	1.4

¹ Beginning 1945, taxes on net income, previously in expenses, are reported separately.

² Prior to 1950, averages of amounts reported for every call date in year and final call date in preceding year. Beginning 1950, averages of amounts reported for call dates at beginning, middle, and end of year were used, plus the last-Wednesday-of-the-month figures for the 10 intervening months.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 542.—FEDERAL RESERVE SYSTEM, MEMBER BANK RESERVE REQUIREMENTS: 1917 TO 1958

[Percent of deposits. See also *Historical Statistics, 1789-1945*, series N 131-134]

EFFECTIVE DATE OF CHANGE	NET DEMAND DEPOSITS ¹			Time deposits (all member banks)	EFFECTIVE DATE OF CHANGE	NET DEMAND DEPOSITS ¹			Time deposits (all member banks)
	Central reserve city banks	Reserve city banks	Country banks			Central reserve city banks	Reserve city banks	Country banks	
June 21, 1917.....	13	10	7	3	Aug. 25, 1949.....	22½	18½	—	—
Aug. 16, 1936.....	10½	15	10½	4½	Sept. 1, 1949.....	22	18	—	—
Mar. 1, 1937.....	22¾	17½	12¾	5½	Jan. 17, 1951.....	23	19	—	6
May 1, 1937.....	26	20	14	6	Jan. 16, 1951.....	—	—	13	6
Apr. 16, 1938.....	22¾	17½	12	5	Jan. 25, 1951.....	24	20	—	—
Nov. 1, 1941.....	26	20	14	6	Feb. 1, 1951.....	—	—	14	—
Aug. 20, 1942.....	24	—	—	—	July 1, 1953.....	—	—	13	—
Sept. 14, 1942.....	22	—	—	—	July 9, 1953.....	22	19	—	—
Oct. 3, 1942.....	20	—	—	—	June 16, 1954.....	—	—	—	5
Feb. 27, 1943.....	22	—	—	—	June 24, 1954.....	21	—	—	5
June 11, 1948.....	24	—	—	—	July 29, 1954.....	20	18	—	—
Sept. 16, 1948.....	—	—	16	2 7½	Aug. 1, 1954.....	—	—	12	—
Sept. 24, 1948.....	26	22	—	3 7½	Feb. 27, 1958.....	19½	17½	—	—
May 1, 1949.....	—	—	15	2 7	Mar. 1, 1958.....	—	—	11½	—
May 5, 1949.....	24	21	—	3 7	Mar. 20, 1958.....	19	17	—	—
June 30, 1949.....	—	20	—	3 6	Apr. 1, 1958.....	—	—	11	—
July 1, 1949.....	—	—	14	2 6	Apr. 17, 1958.....	18½	—	—	—
Aug. 1, 1949.....	—	—	13	—	Apr. 24, 1958.....	18	16½	—	—
Aug. 11, 1949.....	23½	19½	—	3 5	In effect May 1, 1958.....	18	16½	11	5
Aug. 16, 1949.....	—	—	12	2 5					
Aug. 18, 1949.....	23	19	—	—					

¹ Demand deposits subject to reserve requirements, i. e., total demand deposits minus cash items in process of collection and demand balances due from domestic banks (also minus war loan and series B bond accounts during period Apr. 13, 1943-June 30, 1947, and all U. S. Government demand accounts Apr. 24, 1917-Aug. 22, 1935).

² Requirement became effective at country banks.

³ Requirement became effective at central reserve and reserve city banks.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

FEDERAL RESERVE BANKS

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No. 543.—FEDERAL RESERVE BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1950 TO 1957

[In millions of dollars. As of December 31. See also *Historical Statistics, 1789-1945*, series N 114-123, for data on all Federal Reserve Banks]

FEDERAL RESERVE DISTRICT AND DATE	ASSETS					LIABILITIES				
	Total	Re- serves	Reserve bank credit outstanding			Capital	Sur- plus	Federal Reserve notes	De- posits ²	Re- serve per- cent- age ³
			Total ¹	Loans and securities						
				Dis- counts and ad- vances	U. S. Govt. securi- ties					
All Fed. Res. Banks:										
1950.....	47,172	21,458	22,216	67	20,778	225	538	23,587	19,810	49.4
1955.....	52,340	21,009	26,507	108	24,785	303	721	26,921	20,355	44.4
1956.....	52,910	21,269	26,699	50	24,915	326	775	27,476	20,249	44.6
1957.....	53,028	22,085	25,784	55	24,238	345	837	27,535	20,117	46.3
Boston:										
1950.....	2,643	846	1,515	(4)	1,429	12	35	1,424	925	36.0
1955.....	2,912	1,016	1,525	1	1,347	16	45	1,614	921	40.1
1956.....	2,880	929	1,533	2	1,353	17	47	1,623	837	37.8
1957.....	2,897	1,067	1,418	1	1,294	18	50	1,638	838	43.1
New York:										
1950.....	12,443	6,584	5,234	62	4,884	73	161	5,343	6,323	56.4
1955.....	13,204	5,370	7,022	19	6,592	89	203	6,120	6,120	43.9
1956.....	13,403	5,601	6,943	9	6,499	94	215	6,414	5,978	45.2
1957.....	13,628	5,705	6,977	5	6,451	102	231	6,501	6,048	45.5
Philadelphia:										
1950.....	2,874	1,181	1,468	4	1,378	16	44	1,666	957	45.0
1955.....	3,076	1,167	1,620	27	1,484	20	54	1,840	934	42.1
1956.....	3,075	1,114	1,586	8	1,479	21	57	1,756	926	41.5
1957.....	3,050	1,244	1,456	5	1,385	21	60	1,739	942	40.4
Cleveland:										
1950.....	3,973	1,544	2,100	(4)	1,921	22	49	2,112	1,500	42.7
1955.....	4,596	1,781	2,318	1	2,096	29	64	2,493	1,567	43.9
1956.....	4,755	2,013	2,159	4	2,129	31	67	2,593	1,539	48.7
1957.....	4,681	2,023	2,206	4	2,083	33	73	2,625	1,569	48.3
Richmond:										
1950.....	2,750	1,004	1,454	1	1,339	10	29	1,616	861	40.5
1955.....	3,303	1,348	1,553	4	1,437	14	38	2,025	892	46.2
1956.....	3,397	1,387	1,654	5	1,515	15	41	2,181	867	45.5
1957.....	3,455	1,421	1,614	4	1,515	16	45	2,188	781	46.5
Atlanta:										
1950.....	2,365	930	1,196	(4)	1,110	9	23	1,276	859	43.6
1955.....	2,686	943	1,333	20	1,259	14	32	1,398	914	40.8
1956.....	2,658	883	1,399	3	1,265	15	34	1,372	950	38.1
1957.....	2,677	880	1,299	3	1,229	17	37	1,305	912	39.7
Chicago:										
1950.....	8,195	4,260	3,377	(4)	3,143	29	77	4,560	3,032	56.1
1955.....	9,089	3,812	4,518	3	4,254	40	103	5,190	3,098	46.0
1956.....	9,152	3,767	4,747	9	4,294	44	112	5,273	3,197	44.5
1957.....	9,142	3,962	4,443	9	4,140	47	123	5,334	3,027	47.4
St. Louis:										
1950.....	2,016	631	1,206	1	1,138	7	21	1,097	740	34.3
1955.....	2,224	940	1,075	2	1,012	11	28	1,248	765	46.7
1956.....	2,154	865	1,091	1	1,027	11	30	1,211	749	44.1
1957.....	2,180	952	1,007	(4)	981	12	32	1,227	741	48.4
Minneapolis:										
1950.....	1,159	388	672	-----	641	5	14	611	442	36.8
1955.....	1,117	363	621	1	591	7	19	532	446	37.1
1956.....	1,104	374	553	4	556	7	20	498	432	40.2
1957.....	1,103	413	535	(4)	512	7	21	495	462	43.2
Kansas City:										
1950.....	2,074	868	1,006	(4)	962	8	20	920	947	46.5
1955.....	2,209	875	1,126	17	1,061	12	27	1,051	938	44.0
1956.....	2,200	840	1,162	2	1,066	13	29	1,075	916	42.2
1957.....	2,186	885	1,069	7	1,018	14	32	1,077	862	45.6
Dallas:										
1950.....	1,807	648	989	-----	941	10	18	639	990	39.8
1955.....	2,070	813	1,003	2	978	17	35	720	1,088	44.9
1956.....	2,041	754	1,052	1	978	18	39	726	1,075	41.8
1957.....	2,054	836	977	15	930	19	42	748	1,047	46.6
San Francisco:										
1950.....	4,874	2,573	1,999	-----	1,893	24	47	2,322	2,234	56.5
1955.....	5,854	2,581	2,790	10	2,672	34	73	2,689	2,672	48.2
1956.....	6,090	2,742	2,820	3	2,754	39	85	2,752	2,783	49.5
1957.....	5,974	2,696	2,783	1	2,701	40	91	2,658	2,799	49.4

¹ Comprises total loans and securities, amounts due from foreign banks, and Reserve Bank float.² Member bank reserves constitute about 95 percent of deposits.³ Ratio of reserves to aggregate of total deposit and Federal Reserve note liabilities.⁴ Less than \$500,000.Source: Board of Governors of the Federal Reserve System; *Annual Report* and *Federal Reserve Bulletin*. Figures published currently in *Federal Reserve Bulletin*.

No. 544.—FEDERAL RESERVE BANKS—DISCOUNT RATES: 1954¹ TO 1958

[Percent per annum. For rates for 1914 to 1921, see *Statistical Abstract* 1928, table 249; for 1922 to 1932, *Statistical Abstract* 1933, table 232; for 1933 to 1936, *Statistical Abstract* 1942, table 268; for 1937 to 1950, *Statistical Abstract* 1954, table 491; for 1951 to 1954, *Statistical Abstract* 1957, table 523. For rates on industrial advances authorized by sec. 13b of Federal Reserve Act, which are not shown in this table, see source.]

MONTH ESTABLISHED	Bos- ton	New York	Phila- del- phia	Cleve- land	Rich- mond	At- lanta	Chi- cago	St. Louis	Min- neap- olis	Kan- sas City	Dallas	San Fran- cisco
DISCOUNTS FOR AND ADVANCES TO MEMBER BANKS UNDER SECS. 13 AND 13(a) OF FEDERAL RESERVE ACT ¹												
In effect Jan. 1, 1954.	2	2	2	2	2	2	2	2	2	2	2	2
1954—February	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
April	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
May												
1955—April	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
May												
August	2	2	2	2½	2	2½	2	2½	2	2	2	2
September	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
November	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
1956—April	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
August	3	3	3	3	3	3	3	3	3	3	3	3
1957—August	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
November	3	3	3	3	3	3	3	3	3	3	3	3
1958—January	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
February												
In effect Mar. 1, 1958.	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
ADVANCES TO MEMBER BANKS UNDER SEC. 10(b) OF FEDERAL RESERVE ACT ⁴												
In effect Jan. 1, 1954.	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
1954—February	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
April	2	2	2	2	2	2	2	2	2	2	2	2
May												
September												
1955—April	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
May												
August	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
September	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
November	3	3	3	3	3	3	3	3	3	3	3	3
1956—April	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
August	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
1957—August	4	4	4	4	4	4	4	4	4	4	4	4
November	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
1958—January	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
February												
In effect Mar. 1, 1958.	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
ADVANCES TO INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS (EXCEPT MEMBER BANKS), SECURED BY DIRECT OBLIGATIONS OF U. S. (last par. sec. 13 of Federal Reserve Act)												
In effect Jan. 1, 1954.	3	3	2½	3	3	3½	2½	3	3	2½	3	3
1954—February	2½					3½						
1955—April	3		3				3			3	3½	
August										3½	3½	
September	3½	3½							3½			3½
November	3½		3½	3½	3½	3½	3½	3½	3½	3½		3½
1956—April	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
August	4	4	4	4	4	4	4	4	4	4	4	4
1957—August	4½	4½	4	4½	4½	4½	4½	4½	4½	4½	4½	4½
November	4	4	4	4	4	4	4	4	4	4	4	4
1958—January	3½	3½										
February												
In effect Mar. 1, 1958.	3½	3½	4	4	4	4	4	3½	4	4	4½	4½

¹ Rediscounts of notes, drafts, and bills eligible for discount under Federal Reserve Act, and advances secured by such paper, by direct obligations of U. S., by certain obligations guaranteed as to principal and interest by U. S., and by obligations of Federal intermediate credit banks maturing within 6 months.

² Effective Aug. 26; 2 percent became effective Aug. 4.

³ Effective Aug. 30; 2 percent became effective Aug. 8.

⁴ Advances secured to satisfaction of Federal Reserve Bank.

⁵ Effective Aug. 26; 2½ percent became effective Aug. 4.

⁶ Effective Aug. 30; 2½ percent became effective Aug. 8.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 545.—INSURED COMMERCIAL BANKS—ASSETS AND LIABILITIES: 1950 TO 1957

[Money figures in millions of dollars. As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Canal Zone]

ITEM	1950 ¹	1951	1952	1953	1954	1955	1956	1957
Number of banks.....	13, 446	13, 455	13, 439	13, 432	13, 323	13, 237	13, 218	13, 165
Assets, total.....	166, 792	177, 449	186, 682	191, 063	200, 588	209, 145	216, 145	221, 534
Cash, balances with other banks, and cash items in process of collection.....	39, 865	44, 242	44, 299	44, 478	43, 235	46, 580	48, 444	48, 218
Securities, total.....	73, 198	73, 673	76, 280	76, 852	84, 142	77, 240	73, 947	75, 330
U. S. Government obligations, direct and guaranteed.....	61, 047	60, 599	62, 408	62, 473	68, 121	60, 876	57, 958	57, 686
Obligations of States and political subdivisions.....	7, 959	9, 016	10, 006	10, 620	12, 387	12, 501	12, 716	13, 733
Other securities.....	4, 192	4, 058	3, 866	3, 759	3, 634	3, 863	3, 273	3, 911
Loans, discounts, and overdrafts, net ²	51, 809	57, 371	63, 824	67, 266	70, 341	82, 361	90, 143	93, 801
Miscellaneous assets.....	1, 921	2, 164	2, 279	2, 467	2, 870	2, 984	3, 611	4, 185
Liabilities and capital accounts, total.....	166, 792	177, 449	186, 682	191, 063	200, 588	209, 145	216, 145	221, 534
Deposits, total.....	153, 498	163, 172	171, 357	175, 084	183, 309	190, 989	196, 507	200, 485
Demand deposits of individuals, partnerships, and corporations.....	89, 993	95, 701	98, 898	99, 196	102, 715	108, 326	110, 483	109, 186
Time deposits of individuals, partnerships, and corporations.....	34, 582	36, 057	38, 795	41, 484	44, 276	45, 891	48, 113	53, 325
U. S. Government.....	2, 979	3, 615	5, 263	4, 466	4, 525	4, 066	4, 070	4, 181
Other deposits.....	25, 943	27, 799	28, 401	29, 948	31, 793	32, 706	33, 841	33, 793
Miscellaneous liabilities.....	2, 013	2, 354	2, 740	2, 715	3, 001	3, 147	3, 618	3, 963
Capital, surplus, undivided profits, etc.....	11, 281	11, 923	12, 585	13, 264	14, 278	15, 009	16, 020	17, 086

¹ Dec. 30. ² Net of valuation reserves.Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 546.—INSURED BANKS—NUMBER OF BANKS AND ACCOUNTS, AND DEPOSITS, BY SIZE OF DEPOSITS: 1955

[As of September 21. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Canal Zone]

BANKS WITH DEPOSITS OF—	BANKS		ACCOUNTS (1,000)			DEPOSITS (\$1,000,000)				
	Total, all insured banks	Commercial	Total, all insured banks	In commercial banks ¹		Total, all insured banks	Commercial banks, in accounts of—			
				Demand	Savings and time		\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Total.....	13, 498	13, 278	129, 713	52, 129	52, 800	202, 787	71, 295	19, 551	23, 912	67, 091
Less than \$250,000.....	25	25	9	8	1	5	4	(²)	(²)	-----
\$250,000 to \$500,000.....	314	314	196	167	21	125	100	15	9	(²)
\$500,000 to \$1,000,000.....	1, 490	1, 489	1, 469	1, 114	296	1, 149	880	150	103	15
\$1,000,000 to \$2,000,000.....	2, 944	2, 941	4, 859	3, 328	1, 319	4, 323	3, 089	616	458	155
\$2,000,000 to \$5,000,000.....	4, 342	4, 330	14, 584	8, 851	5, 113	13, 995	9, 241	2, 031	1, 710	972
\$5,000,000 to \$10,000,000.....	2, 099	2, 065	14, 505	7, 442	6, 161	14, 765	8, 724	2, 045	1, 946	1, 801
\$10,000,000 to \$25,000,000.....	1, 338	1, 295	18, 448	7, 922	9, 035	20, 396	10, 722	2, 618	2, 689	3, 632
\$25,000,000 to \$50,000,000.....	444	405	11, 526	4, 357	5, 464	15, 259	6, 545	1, 707	2, 083	3, 512
\$50,000,000 to \$100,000,000.....	222	191	10, 237	3, 361	4, 533	15, 585	5, 261	1, 517	2, 089	4, 533
\$100,000,000 to \$250,000,000.....	163	130	14, 661	4, 353	5, 484	25, 661	6, 716	2, 015	2, 988	8, 813
\$250,000,000 to \$500,000,000.....	70	52	11, 995	3, 152	3, 940	24, 704	4, 954	1, 599	2, 641	9, 108
\$500,000,000 to \$1,000,000,000.....	29	24	8, 142	2, 376	3, 018	19, 798	4, 533	1, 624	2, 126	7, 902
\$1,000,000,000 to \$2,500,000,000.....	12	11	5, 910	1, 969	2, 786	20, 158	3, 893	1, 347	2, 108	11, 619
\$2,500,000,000 or more.....	6	6	13, 172	3, 729	5, 629	26, 875	6, 688	2, 205	2, 962	15, 023

¹ Individual, partnership, and corporation accounts.² Less than \$500,000.Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 547.—CHANGES IN NUMBER AND CLASSIFICATION OF OPERATING BANKING OFFICES, BY INSURANCE STATUS: 1945 TO 1957

[As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Canal Zone]

TYPE OF CHANGE	1945	1950	1952	1953	1954	1955	1956	1957
Banking offices, total	18,884	19,851	20,450	20,779	21,160	21,675	22,314	22,906
Number of banks.....	14,717	14,693	14,617	14,552	14,409	14,284	14,208	14,130
Number of branches.....	4,167	5,158	5,833	6,227	6,751	7,391	8,106	8,776
Net change during year.....	+42	+251	+295	+329	+381	+515	+639	+592
Offices opened.....	292	381	433	488	634	806	877	791
Banks.....	119	69	71	65	73	116	123	88
Branches.....	173	312	362	423	561	690	754	703
Offices closed.....	250	130	138	159	253	291	238	199
Banks.....	104	106	115	130	216	241	199	166
Branches.....	146	24	23	29	37	50	39	33
INSURED								
Banking offices, total	17,491	18,624	19,308	19,698	20,108	20,656	21,340	21,968
Number of banks.....	13,494	13,640	13,645	13,651	13,541	13,457	13,441	13,404
Number of branches.....	3,997	4,984	5,663	6,047	6,567	7,199	7,899	8,564
Net change during year.....	+57	+325	+329	+390	+410	+548	+684	+629
Offices opened.....	272	359	411	466	616	780	836	753
Banks.....	103	59	62	59	66	103	108	73
Branches.....	169	300	349	407	550	677	728	680
Offices closed.....	233	118	122	140	243	277	230	182
Banks.....	87	95	102	112	206	230	191	151
Branches.....	146	23	20	28	37	47	39	31
Changes in classification ¹	+18	+84	+40	+64	+37	+45	+78	+58
NONINSURED								
Banking offices, total	1,393	1,227	1,142	1,081	1,052	1,019	974	938
Number of banks.....	1,223	1,053	972	901	868	827	767	726
Number of branches.....	170	174	170	180	184	192	207	212
Net change during year.....	-15	-74	-34	-61	-29	-33	-45	-37
Offices opened.....	20	22	22	22	18	26	41	38
Banks.....	16	10	9	6	7	13	15	15
Branches.....	4	12	13	16	11	13	26	23
Offices closed.....	17	12	16	19	10	14	8	17
Banks.....	17	11	13	18	10	11	8	15
Branches.....	1	1	3	1	1	3	1	2
Changes in classification ¹	-18	-84	-40	-64	-37	-45	-78	-58

¹ Net change in number of insured and noninsured banking offices, respectively, resulting from admissions of noninsured banks to insurance and from absorptions or successions of noninsured banks by insured banks and of insured banks by noninsured banks.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 548.—DEPOSIT INSURANCE—NUMBER OF OPERATING BANKS AND BRANCHES, BY INSURANCE STATUS AND CLASS OF BANK: 1957

[As of December 31. "Other areas" comprises Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Canal Zone]

TYPE OF BANK OR OFFICE	All banks	COMMERCIAL AND STOCK SAVINGS BANKS AND NONDEPOSIT TRUST COMPANIES						MUTUAL SAVINGS BANKS	
		Total	Insured			Noninsured		In-sured	Non-insured
			Members F. R. system		Not members F. R. system	Banks of deposit	Non-deposit trust companies		
			National	State					
Total	22,906	21,433	8,798	3,969	8,666	480	65	535	393
All banks.....	14,130	13,165	4,620	1,769	6,776	386	56	239	284
Unit banks.....	11,963	11,196	3,875	1,424	5,897	365	52	133	217
Banks operating branches.....	2,167	1,969	745	345	879	21	4	106	67
Branches.....	8,776	8,268	4,178	2,200	1,890	94	9	296	109
Continental United States	22,698	21,308	8,795	3,969	8,544	404	59	535	392
All banks.....	14,088	13,140	4,618	1,769	6,753	375	51	239	283
Unit banks.....	11,942	11,187	3,874	1,424	5,889	358	48	133	216
Banks operating branches.....	2,146	1,953	744	345	864	17	3	106	67
Branches.....	8,160	8,168	4,177	2,200	1,791	29	8	296	109
Other areas	208	125	3	-----	122	76	6	-----	1
All banks.....	42	25	2	-----	23	11	5	-----	1
Unit banks.....	21	9	1	-----	8	7	4	-----	1
Banks operating branches.....	21	16	1	-----	15	4	1	-----	-----
Branches.....	166	100	1	-----	99	65	1	-----	-----

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 549.—DEPOSIT INSURANCE—NUMBER AND DEPOSITS OF ALL OPERATING BANKS BY INSURANCE STATUS OF BANK, BY STATES: 1957

[Deposits in millions of dollars. As of December 31. Includes commercial and stock savings banks, nondeposits trust companies and mutual savings banks. "Other areas" comprises Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Canal Zone]

STATE	NUMBER		DEPOSITS		STATE	NUMBER		DEPOSITS	
	Total	In-sured	Total	In-sured		Total	In-sured	Total	In-sured
Total.....	14, 130	13, 404	234, 178	225, 507	Nebraska.....	421	382	1, 455	1, 426
Alabama.....	239	239	1, 776	1, 776	Nevada.....	6	6	331	331
Arizona.....	7	6	907	902	New Hampshire.....	108	75	812	581
Arkansas.....	237	232	1, 065	1, 062	New Jersey.....	294	291	7, 471	7, 471
California.....	128	122	20, 778	20, 778	New Mexico.....	52	52	596	596
Colorado.....	175	157	1, 702	1, 694	New York.....	588	577	58, 018	57, 525
Connecticut.....	158	82	4, 357	2, 343	North Carolina.....	210	209	2, 457	2, 434
Delaware.....	29	27	767	656	North Dakota.....	154	150	701	579
Dist. of Columbia.....	16	16	1, 403	1, 403	Ohio.....	614	613	10, 588	10, 586
Florida.....	270	265	4, 077	4, 066	Oklahoma.....	387	379	2, 369	2, 365
Georgia.....	412	353	2, 507	2, 492	Oregon.....	55	54	1, 811	1, 801
Idaho.....	28	28	572	572	Pennsylvania.....	778	765	14, 795	14, 751
Illinois.....	939	933	15, 965	15, 931	Rhode Island.....	18	15	1, 237	1, 181
Indiana.....	468	461	4, 347	4, 341	South Carolina.....	144	137	878	874
Iowa.....	670	624	2, 856	2, 772	South Dakota.....	172	172	629	629
Kansas.....	595	552	2, 078	2, 046	Tennessee.....	298	291	2, 796	2, 789
Kentucky.....	364	351	2, 148	2, 136	Texas.....	959	931	10, 401	10, 326
Louisiana.....	132	131	2, 776	2, 775	Utah.....	49	44	842	840
Maine.....	89	72	941	812	Vermont.....	66	65	458	458
Maryland.....	155	153	2, 720	2, 619	Virginia.....	313	312	2, 916	2, 913
Massachusetts.....	357	172	9, 943	5, 590	Washington.....	92	90	2, 819	2, 791
Michigan.....	398	393	7, 916	7, 901	West Virginia.....	183	179	1, 191	1, 177
Minnesota.....	684	674	4, 024	4, 013	Wisconsin.....	555	549	4, 012	4, 008
Mississippi.....	195	192	1, 081	1, 072	Wyoming.....	53	53	364	364
Missouri.....	608	589	5, 593	5, 573	Other areas.....	42	25	1, 177	628
Montana.....	115	114	757	757					

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 550.—BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1921 TO 1957

[Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of bank. "Member" refers to membership in Federal Reserve System. All national banks in continental U. S. are Federal Reserve System members; all Federal Reserve System members are insured. See also *Historical Statistics, 1789-1945*, series N 135-147]

YEAR OR PERIOD	NUMBER OF BANKS				DEPOSITS (\$1,000)			
	Total	National	State member	State and private nonmember	Total	National	State member	State and private nonmember
				Noninsured Insured ¹				Noninsured Insured ¹
1921-1929.....	5, 714	766	229	4, 719	1, 625, 468	363, 324	128, 677	1, 133, 467
1930.....	1, 352	161	27	1, 164	853, 303	170, 446	202, 399	480, 518
1931.....	2, 294	409	107	1, 778	1, 690, 669	439, 171	293, 957	957, 541
1932.....	1, 456	276	55	1, 125	715, 626	214, 160	55, 153	446, 323
1933.....	4, 004	1, 101	174	2, 729	3, 598, 975	1, 610, 549	783, 399	1, 205, 027
1930-1933.....	9, 106	1, 947	363	6, 796	6, 858, 633	2, 434, 316	1, 334, 908	3, 089, 409
1934-1940.....	313	16	6	84	131, 994	14, 872	26, 548	40, 825
1941-1946.....	22	6	—	4	12, 056	8, 126	—	49, 689
1947-1950.....	6	—	—	6	2, 652	—	—	3, 524
1951-1955.....	17	2	1	7	58, 317	4, 606	19, 478	2, 652
1951.....	3	—	—	3	3, 113	—	—	5, 198
1952.....	3	—	—	1	1, 414	—	—	29, 035
1953.....	4	—	1	1	44, 412	—	19, 478	3, 113
1954.....	3	—	—	2	2, 880	—	—	135
1955.....	4	2	—	2	6, 498	4, 606	—	(?)
1956.....	3	1	—	1	11, 881	6, 578	—	1, 950
1957.....	3	1	1	1	12, 869	10, 451	1, 163	930

¹ Deposit insurance by Federal Deposit Insurance Corporation; became operative Jan. 1, 1934.

² Not available.

Source: Board of Governors of the Federal Reserve System.

No. 551.—FEDERAL DEPOSIT INSURANCE CORPORATION—INSURED BANKS REQUIRING DISBURSEMENTS BY THE CORPORATION TO PROTECT DEPOSITORS, BY NUMBER OF BANKS AND DEPOSITORS, AND AMOUNT OF DEPOSITS AND DISBURSEMENTS: 1934 to 1957

CLASSIFICATION AND YEAR	NUMBER OF BANKS			Number of depos- itors ¹	DEPOSITS ¹ (\$1,000)			DISBURSEMENTS BY FDIC ² (\$1,000)		
	Total	De- posit pay- off cases	De- posit as- ump- tion cases		Total	Payoff cases	As- ump- tion cases	Total	De- posit payoff cases	De- posit as- ump- tion cases
All banks, cumulative total, 1934 to 1957.....	432	251	181	1,428,082	584,359	121,959	462,400	341,403	96,561	244,842
By class of bank:										
National banks.....	76	23	53	305,655	123,738	24,083	99,655	62,686	17,946	44,740
State banks, members Federal Reserve System.....	23	7	16	370,759	188,820	27,701	161,119	121,642	22,101	99,541
Banks not members Federal Reserve System.....	333	221	112	751,668	271,801	70,175	201,626	157,075	56,514	100,561
Banks with deposits of—										
\$100,000 or less.....	107	83	24	38,348	6,420	4,947	1,473	5,242	4,397	845
\$100,000 to \$250,000.....	109	86	23	83,370	17,759	13,920	3,839	13,266	11,764	1,502
\$250,000 to \$500,000.....	59	36	23	89,949	20,976	12,462	8,514	15,318	10,370	4,948
\$500,000 to \$1,000,000.....	62	27	35	152,860	47,165	20,379	26,786	33,363	16,447	16,916
\$1,000,000 to \$2,000,000.....	43	10	33	195,866	61,718	12,912	48,806	35,582	10,099	25,483
\$2,000,000 to \$5,000,000.....	31	7	24	235,005	96,749	24,695	72,054	57,607	17,724	39,883
\$5,000,000 to \$10,000,000.....	12	—	12	190,237	77,442	—	77,442	31,476	—	31,476
\$10,000,000 to \$25,000,000.....	5	2	3	170,119	96,712	32,644	64,068	51,176	25,760	25,418
\$25,000,000 to \$50,000,000.....	4	—	4	272,328	159,418	—	159,418	98,373	—	98,373
Year: ³										
1934.....	9	9	—	15,767	1,968	1,968	—	984	984	—
1935.....	25	24	1	44,655	13,320	9,091	4,229	9,271	6,134	3,137
1936.....	69	42	27	89,018	27,508	11,241	16,267	15,732	8,123	7,609
1937.....	75	50	25	130,387	33,349	14,960	18,389	20,146	12,148	7,998
1938.....	74	50	24	203,961	59,684	10,296	49,388	35,474	9,185	26,289
1939.....	60	32	28	392,718	157,772	32,738	125,034	85,534	26,358	59,176
1940.....	43	19	24	256,361	142,430	5,657	136,773	91,456	4,984	86,472
1941.....	15	8	7	73,005	29,717	14,730	14,987	25,407	12,328	13,079
1942.....	20	6	14	60,688	19,186	1,816	17,370	11,939	1,650	10,289
1943.....	5	4	1	27,371	12,525	6,637	5,888	7,297	5,553	1,744
1944.....	2	1	1	5,487	1,915	456	1,459	1,549	413	1,136
1945.....	1	—	1	12,483	5,695	—	5,695	1,864	—	1,864
1946.....	1	—	1	1,383	347	—	347	276	—	276
1947.....	5	—	5	10,637	7,040	—	7,040	2,029	—	2,029
1948.....	3	—	3	18,540	10,674	—	10,674	3,190	—	3,190
1949.....	4	—	4	5,671	5,475	—	5,475	2,718	—	2,718
1950.....	4	—	4	6,365	5,502	—	5,502	4,496	—	4,496
1951.....	2	—	2	5,276	3,408	—	3,408	2,012	—	2,012
1952.....	3	—	3	6,752	3,170	—	3,170	1,558	—	1,558
1953.....	2	—	2	24,469	18,262	—	18,262	5,385	—	5,385
1954.....	2	—	2	1,807	997	—	997	1,034	—	1,034
1955.....	5	4	1	17,805	11,968	6,503	5,465	7,319	4,546	2,773
1956.....	2	1	1	15,141	11,284	4,703	6,581	3,605	3,077	528
1957.....	1	1	—	2,335	1,163	1,163	—	1,078	1,078	—

¹ Adjusted to December 31, 1957.

² Includes principal disbursements in all cases; in deposit payoff cases also includes field payoff expenses and other insurance expenses; in deposit assumption cases includes advances for asset protection, liquidation expenses, and other insurance expense; excludes \$53,000 of expenses which could not be allocated to individual cases.

³ Disbursement totals for each year relate to cases occurring during that year and may thus contain some amounts disbursed in subsequent years for such cases.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 552.—FEDERAL BUSINESS-TYPE ACTIVITIES—PRINCIPAL ASSETS AND LIABILITIES: 1952 TO 1957

[In millions of dollars. As of June 30. Changes in coverage over the period shown have resulted in only minor changes in total loans outstanding but in substantial additions to inventories and to land, structures, and equipment]

YEAR AND TYPE OF FUND OR ACTIVITY	ASSETS, OTHER THAN INTERAGENCY ITEMS ¹					Liabilities, other than inter-agency items ²	U. S. Gov- ernment inter- est	
	Total	Loans receiv- able	Investments		Land, struc- tures, and equip- ment			
			Public debt securi- ties	Other securi- ties				
1952.....	27,933	15,913	2,364	3,438	3,186	3,033	2,829	25,104
1953.....	36,153	17,637	2,588	3,430	7,867	4,631	3,577	32,576
1954.....	39,602	18,489	2,911	3,439	8,077	6,686	5,572	34,030
1955.....	40,639	18,927	3,108	3,430	7,821	7,353	5,468	35,171
1956.....	78,677	19,871	3,719	43,695	17,463	33,929	7,218	71,457
TYPE OF FUND AND ACTIVITY								
1957.....	92,628	21,118	3,881	43,811	21,810	42,009	9,611	83,017
Public enterprise funds.....	18,762	8,150	790	149	3,326	6,347	2,121	16,641
Farm Credit Administration:								
Federal Farm Mortgage Corporation.....	11					11	(³)	10
Agric. Marketing Act revolving fund.....	186			147		39		186
Department of Agriculture:								
Commodity Credit Corporation.....	5,399	1,532			165	3,702	917	4,482
Disaster loans, etc., revolving fund.....	129	92				36	1	128
All other.....	41	11				30	6	35
Housing and Home Finance Agency:								
Public Housing Administration.....	153	93			20	40	33	120
Federal Housing Administration.....	785		482	1	1	301	195	590
Federal National Mortgage Association.....	2,896	2,381			(³)	15	609	1,787
Office of the Administrator.....	689	451			93	146	6	683
Federal Savings and Loan Insurance Corp.	285		274			11	14	271
Small Business Administration.....	215	149			(³)	66	(³)	214
Export-Import Bank.....	2,737	2,667		1	(³)	69	28	2,709
Tennessee Valley Authority.....	2,026				1,803	223	32	1,993
Panama Canal Company.....	480				401	59	14	446
Veterans Administration.....	824	522	34		2	266	11	813
General Services Administration.....	913				103	811	14	899
Treasury Department.....	295	232		(³)	7	56	1	295
Post Office Department—postal fund.....	862				599	263	213	649
Department of Interior.....	219	9			131	80	7	211
All other.....	139	14			(³)	126	20	120
Intragovernmental funds.....	13,142			(³)	218	12,924	723	12,419
Department of Defense.....	12,836				106	12,730	662	12,174
All other.....	306			(³)	112	195	61	246
Other activities.....	53,536	9,287	7	3,649	18,266	22,328	1,895	51,641
General Services Administration.....	8,236	82		(³)	1,220	6,933	29	8,207
Department of Agriculture:								
Farmers Home Administration.....	719	627			(³)	93	7	712
Rural Electrification Administration.....	2,711	2,579				132	1	2,709
Other.....	1,418				879	539	21	1,397
Atomic Energy Commission.....	8,622				5,130	3,492	206	8,417
Federal Civil Defense Administration.....	233				2	231	(³)	233
Veterans Administration.....	1,902	107			1,340	455	137	1,765
Civil Aeronautics Administration.....	609				196	413	1	608
Dept. of Health, Educ., and Welfare.....	1,055			1	260	795	157	898
Department of Interior.....	3,752	4			2,891	857	377	3,375
International Cooperation Admin.....	4,028	2,111			17	1,899	3	4,025
Treasury Department.....	13,375	3,506		3,563	765	6,540	774	12,601
Dept. of Commerce—maritime activities.....	5,057	271	(³)		4,473	313	132	4,925
All other.....	1,820	1	7	85	1,093	635	51	1,769
Deposit funds.....	4,552	1,461	2,976	13	(³)	102	2,527	2,024
Banks for cooperatives.....	455	381	44		(³)	30	227	229
Federal Deposit Insurance Corporation.....	1,930	(³)	1,914			15	134	1,796
Federal home loan banks.....	2,166	1,079	1,017	13		57	2,166	
Trust revolving funds.....	2,637	2,221	108		(³)	308	2,345	292
Federal National Mortgage Association.....	1,255	1,197				58	1,105	150
Federal intermediate credit banks.....	1,126	997	100			29	983	143
Office of Alien Property.....	204					204	204	
All other.....	53	27	9		(³)	18	53	

¹ Assets are shown on a net basis, i. e., after reserve for losses. Figures for trust revolving funds include inter-agency items. ² Comprises cash, inventories, and all other assets.

³ Comprises bonds, notes, and debentures payable, privately owned interest (some agencies classified as deposit funds or trust revolving funds have such interest), and other liabilities. Figures for trust revolving funds include interagency items.

⁴ Includes investment of the Agricultural Marketing Act revolving fund in the banks for cooperatives; Treasury compilations prior to 1956 classified this item as an interagency asset. ⁵ Less than \$500,000.

⁶ Includes \$1,000 million due under the agreement with Germany signed Feb. 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$2,048 million.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 553.—FARM CREDIT—LOANS AND DISCOUNTS NOT SECURED BY FARM MORTGAGES, BY TYPE OF LENDER: 1930 TO 1957

[In thousands of dollars. See also *Historical Statistics, 1789-1945*, series E 258, E 261-266]

ITEM	1930	1935	1940	1945	1950	1955	1957
Commercial banks:							
Agricultural loans outstanding, Jan. 1 ¹	2,490,742	840,887	1,134,573	1,377,405	3,052,339	4,659,703	4,101,921
Federal intermediate credit banks: ²							
Loans to and discounts for—							
Private financing institutions:							
Made during year ³	103,006	116,137	87,314	73,039	169,455	153,820	169,193
Outstanding, Jan. 1	47,283	55,083	32,316	29,966	50,825	58,276	60,007
Cooperative associations:							
Made during year ³	109,927	44,011	4,593	4,032	9,044	11,096	-----
Outstanding, Jan. 1	26,073	33,969	1,835	700	2,400	2,200	-----
Banks for cooperatives:							
Made during year ³	-----	9,502	31,051	93,481	103,418	51,904	11,200
Outstanding, Jan. 1	-----	-----	17,560	65,002	44,681	27,200	13,950
Banks for cooperatives: ⁴							
Loans made during year	-----	66,296	100,455	329,980	399,279	517,458	529,501
Loans outstanding, Jan. 1	-----	27,831	75,843	212,473	300,855	359,536	450,994
Production credit associations:							
Loans made during year ⁵	-----	194,959	347,145	509,579	1,065,745	1,373,081	1,718,436
Loans outstanding, Jan. 1 ⁶	-----	60,459	153,425	188,306	387,454	576,997	699,283
Farmers Home Administration: ⁶							
Loans made during year	5,340	187,037	119,193	97,665	126,443	204,799	238,117
Loans outstanding, Jan. 1	7,976	203,925	424,721	477,744	355,245	426,907	439,506
Rural Electrification Administration: ^{6,8}							
Loans made during year ⁹	-----	10	69,237	57,008	271,556	195,871	276,758
Loans outstanding, Jan. 1 ¹⁰	-----	-----	183,243	360,424	1,299,686	2,207,212	2,460,374
Commodity Credit Corporation, Loans outstanding, Jan. 1: ¹¹							
To farmers	-----	37,162	208,193	146,670	719,677	488,722	752,533
To cooperatives	-----	-----	26,845	1,552	221,976	143,783	805,086

¹ All operating banks. Includes loans guaranteed by Commodity Credit Corporation and certificates of interest in pool of CCC loans excepting certificates based on pooled loans to cooperatives.

² Excludes loans to production credit associations.

³ Includes renewals.

⁴ Includes loans guaranteed by Commodity Credit Corporation and all loans made by banks for cooperatives whether or not discounted with FICB.

⁵ Excludes loans guaranteed by Commodity Credit Corporation. Beginning 1947, excludes loans of associations in liquidation.

⁶ Includes loans to cooperatives.

⁷ June 30.

⁸ Electrification loans and, beginning 1950, includes telephone loans.

⁹ Net advances after deducting unused loan funds.

¹⁰ Cumulative net advances minus principal repayments.

¹¹ Excludes loans guaranteed by Commodity Credit Corporation that are held by banks and other lending institutions. Includes loans to farmers for storage facilities and equipment.

Source: Department of Agriculture, Agricultural Research Service.

NO. 554.—FARM CREDIT—FARM MORTGAGE LOANS HELD BY PRINCIPAL LENDER GROUPS, LOANS CLOSED, AND INTEREST PAYABLE: 1930 TO 1957

[In thousands of dollars, except where noted. See also *Historical Statistics, 1789-1945*, series E 244-255]

ITEM	1930	1935	1940	1945	1950	1955	1956	1957
Total debt outstanding, Jan. 1.	9,630,768	7,584,459	6,586,399	4,940,915	5,579,278	8,288,837	9,066,153	9,907,623
Federal land banks and Federal Farm Mortgage Corporation ^{1 2}	1,201,732	2,564,179	2,723,110	1,556,983	964,727	1,279,787	1,480,204	1,722,381
Life insurance companies ²	2,118,439	1,301,562	984,290	938,276	1,172,326	2,051,784	2,271,784	2,476,543
Commercial and savings banks ²	997,408	498,842	534,170	449,582	937,144	1,210,070	1,346,287	1,386,270
Farmers Home Administration ²	—	—	32,178	193,519	193,301	287,171	277,869	289,546
Joint-stock land banks ^{2 3}	637,799	277,020	91,726	5,455	270	—	—	—
Individuals and others	4,075,340	2,942,866	2,220,925	1,795,101	2,311,510	3,459,419	3,690,009	4,032,883
LOANS CLOSED BY—								
Federal land banks and Federal Farm Mortgage Corporation	47,146	443,479	100,317	120,581	203,154	482,704	520,860	(⁶)
Joint-stock land banks	5,236	275	123	14	—	—	—	—
INTEREST PAYABLE								
Interest rates on mortgage loans recorded (percent)	6.4	5.4	(⁶)	7 4.7	(⁶)	8 4.9	(⁶)	8 5.2
Interest rates on mortgage loans outstanding, Jan. 1 (percent) ²	6.0	5.5	4.6	4.5	4.5	4.7	4.7	4.7
Interest charges ¹⁰	569,756	396,092	293,147	221,243	263,906	404,582	445,705	(⁶)
Index of interest charges per acre (1910-14=100)	206	135	102	75	89	136	150	(⁶)

¹ On June 30, 1955, loans of the Federal Farm Mortgage Corporation were sold to the 12 Federal Land Banks.

² Includes purchase-money mortgages and sales contracts in addition to regular mortgages.

³ Before 1935, open State and national banks; 1935 to 1947, insured commercial banks; and 1948 to date, all operating commercial and savings banks.

⁴ Succeeded Farm Security Administration on Nov. 1, 1946.

⁵ Liquidation of joint-stock land banks began May 12, 1933, and was completed April 26, 1951. Data include banks in receivership.

⁶ Not available.

⁷ Average of mortgages recorded in March only.

⁸ Average of mortgages recorded first quarter.

⁹ Average contract rates, except for temporarily reduced rates on outstanding loans of Federal land banks, 1935 and 1940, and Federal Farm Mortgage Corporation, 1940 and 1945.

¹⁰ Payable during calendar year on outstanding loans. Excludes amounts paid by Secretary of Treasury to Federal land banks, 1935 and 1940, and Federal Farm Mortgage Corporation, 1940 and 1945, as reimbursement for interest reductions granted borrowers.

Source: Department of Agriculture, Agricultural Research Service; *Agricultural Finance Review*, and releases.

NO. 555.—FEDERAL LAND BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1930 TO 1957

[In thousands of dollars. As of December 31]

YEAR	ASSETS				LIABILITIES				
	Total assets	Mortgage loans ¹	U. S. Govt. obligations, direct and fully guaranteed	Cash on hand and in banks	Unmatured farm loan bonds outstanding ²	Capital stock		Paid-in surplus, U. S. Govt.	Reserve and undivided profits ⁴
						U. S. Govt.	National farm loan associations ³		
1930	1,298,349	1,187,439	15,920	15,860	1,184,460	268	65,866	—	17,523
1935	2,391,897	2,070,612	41,019	26,524	1,927,895	123,098	112,893	94,291	27,871
1940	2,219,819	1,842,619	82,509	34,854	1,719,187	67,402	110,538	145,226	105,332
1945	1,231,881	1,025,950	144,725	33,935	630,975	117,790	68,106	50,252	162,061
1950	1,042,079	944,718	87,813	19,851	714,837	—	60,197	—	216,503
1951	1,108,184	995,957	83,194	18,255	784,149	—	62,902	—	226,342
1952	1,180,913	1,076,691	82,105	15,083	815,323	—	67,204	—	247,578
1953	1,304,911	1,177,693	86,029	18,237	935,717	—	72,628	—	255,105
1954	1,416,095	1,278,403	101,028	18,379	1,029,761	—	78,135	—	259,824
1955	1,640,246	1,494,437	106,517	18,975	1,190,730	—	88,896	—	263,255
1956	1,894,539	1,738,247	109,155	19,651	1,435,876	—	102,016	—	266,083
1957	2,069,355	1,915,531	109,126	15,704	1,598,458	—	112,608	—	269,788

¹ Less payments on principal and principal of delinquent and extended installments before 1940.

² Excludes bonds owned by banks.

³ For 1951 and prior years, includes capital stock owned by individual borrowers.

⁴ Excludes special reserves set up against particular assets. Includes earned surplus through 1940.

⁵ Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration; records.

No. 556.—FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING: 1935 to 1957

[In thousands of dollars. Data for lending institutions supervised by the Farm Credit Administration]

YEAR	FARM MORTGAGE LOANS BY—		LOANS TO COOPERATIVES BY—			FEDERAL INTER- MEDIATE CREDIT BANKS, LOANS TO AND DISCOUNTS FOR 1—		Produc- tion credit asso- cia- tions ¹
	Federal land banks	Land Bank Com- mis- sioner	Federal inter- mediate credit banks (di- rect) ¹	Banks for co- opera- tives, includ- ing cen- tral bank ²	Agricul- tural Market- ing Act revolv- ing fund ³	Prod. credit asso- cia- tions, banks for co-ops. ³	Other financ- ing in- stitu- tions	
Made during year—								
1935.....	248,671	196,395	44,509	66,348	7,402	220,204	149,443	196,306
1940.....	64,275	36,664	4,593	101,231	3,094	419,072	88,593	349,383
1945.....	92,986	29,462	4,032	333,702	660	759,937	74,491	516,116
1946.....	130,162	15,035	11,579	399,769	975	922,816	88,092	614,613
1947.....	138,764	10,606	14,128	530,248	1,400	1,126,163	112,532	757,611
1948.....	150,514	17	13,639	494,678	1,000	1,366,734	165,710	924,314
1949.....	182,357	19	9,900	382,617	700	1,416,948	162,593	955,930
1950.....	205,933	25	9,044	402,176	700	1,443,267	174,661	1,075,710
1951.....	214,220	58	15,176	568,961	700	1,845,205	224,304	1,320,397
1952.....	254,551	41	8,000	528,118	375	1,789,137	223,109	1,341,709
1953.....	289,772	40	4,000	497,016	-----	1,592,318	181,541	1,226,469
1954.....	306,276	31	4,200	482,722	-----	1,667,871	155,898	1,273,234
1955.....	487,489	6	11,096	527,636	-----	1,792,368	161,015	1,386,341
1956.....	522,357	-----	12,167	608,646	-----	1,966,028	154,879	1,488,179
1957.....	398,993	-----	-----	541,332	-----	2,218,423	175,220	1,731,030
Outstanding Dec. 31—								
1935.....	2,071,925	794,726	2,781	50,013	44,433	104,706	47,162	93,910
1940.....	1,851,218	648,296	1,490	74,741	16,461	186,933	34,102	171,866
1945.....	1,027,587	228,397	2,042	157,545	2,693	241,879	27,870	198,896
1946.....	944,421	140,127	4,151	181,550	2,232	276,461	34,244	233,907
1947.....	869,425	103,195	4,000	274,777	2,603	334,087	42,909	293,608
1948.....	856,573	75,237	4,709	304,684	1,315	425,468	61,465	371,825
1949.....	899,475	56,726	2,400	301,887	1,365	423,038	57,941	392,280
1950.....	946,469	42,616	3,233	344,978	1,309	485,322	66,787	455,472
1951.....	997,573	31,882	4,000	423,952	1,451	611,472	83,441	567,619
1952.....	1,078,493	23,374	2,000	418,504	905	627,106	91,225	606,116
1953.....	1,179,889	17,265	500	372,110	-----	545,181	69,173	550,416
1954.....	1,280,944	12,550	2,200	361,615	-----	602,092	60,594	587,225
1955.....	1,497,165	(⁴)	3,000	370,683	-----	621,828	67,785	653,478
1956.....	1,744,052	-----	-----	457,108	-----	683,519	63,381	706,586
1957.....	1,919,281	-----	-----	454,452	-----	861,158	70,688	894,877

¹ Includes renewals.

² Excludes advances in connection with Commodity Credit Corporation programs.

³ Interagency transactions which should be disregarded in obtaining combined totals.

⁴ Beginning 1948, represents refinancing of existing commissioner loans; lending authority of Land Bank Commissioner expired July 1, 1947.

⁵ On June 30, 1955, Land Bank Commissioner loans outstanding, totaling \$10,635,214, were sold to the 12 Federal land banks pursuant to Public Law 55, 84th Congress.

⁶ Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration; records.

No. 557.—FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING, BY DISTRICTS AND STATES: 1957

[In thousands of dollars. Loans made, for year ending December 31; those outstanding, as of December 31.
Data for lending institutions supervised by the Farm Credit Administration]

DISTRICT AND STATE	LOANS AND DISCOUNTS MADE					LOANS AND DISCOUNTS OUTSTANDING				
	Farm mortgage loans ¹	Loans to co-operatives ²	Federal intermediate credit banks, loans to and discounts for ³		Production credit associations ⁴	Farm mortgage loans ¹	Loans to co-operatives ²	Federal intermediate credit banks, loans to and discounts for ³		Production credit associations
			Prod. credit assns., banks for co-ops. ⁴	Other financing institutions				Prod. credit assns., banks for co-ops. ⁴	Other financing institutions	
Total	398,993	541,332	2,218,423	175,220	1,731,030	1,919,281	454,452	861,158	70,688	894,877
Dist. No. 1.	15,052	57,160	103,878	3,514	88,832	90,012	37,881	51,183	2,271	55,288
Maine	414	8,020	11,663	3,084	8,701	4,019	2,798	5,984	2,117	6,433
N. H.	314	70	1,670		1,454	2,219	246	838		844
Vt.	1,120	153	11,063		10,425	9,326	297	6,003		6,509
Mass.	1,484	37,436	4,111	152	3,569	8,354	15,097	1,977	30	2,086
R. I.	223		1,133		1,024	1,232		613		665
Conn.	1,855	1,960	5,698		4,682	8,270	484	2,760		3,028
N. Y.	7,934	8,866	60,670	138	52,088	44,295	17,766	29,835	80	32,064
N. J.	1,708	655	7,870	140	6,889	12,297	1,193	3,173	44	3,569
Dist. No. 2.	15,746	38,544	93,945	6,043	78,987	82,440	38,180	49,980	3,518	51,219
Pa.	4,458	12,621	27,772	22	24,999	23,891	12,034	16,914	22	17,063
Del.	539		3,672		3,344	2,191		1,810		2,005
Md.	2,243	1,185	23,050		18,862	9,949	1,022	10,330		10,516
D. C.										
Va.	3,348	12,834	21,697		15,780	17,008	17,824	10,164		10,215
W. Va.	883	73	4,280		3,408	6,037	126	2,412		2,461
P. R.	4,276	11,831	13,474	6,021	12,594	23,364	7,174	8,350	3,496	8,959
Dist. No. 3.	34,211	44,738	218,984	1,822	142,289	111,526	28,127	73,937	948	79,774
N. C.	10,540	2,357	81,604	785	47,247	35,217	3,418	21,505		23,126
S. C.	5,847	911	39,454	34	23,751	21,448	866	10,877		11,894
Ga.	10,740	22,915	58,941	91	37,327	36,478	14,579	18,022	52	19,690
Fla.	7,084	18,555	38,985	912	33,964	18,383	9,264	23,533	896	25,064
Dist. No. 4.	37,927	30,456	241,163	4,386	206,574	162,258	35,768	126,543	2,968	131,344
Ohio	14,838	9,210	71,802	2,764	66,533	56,754	12,822	42,935	2,037	44,726
Ind.	11,946	16,032	88,104	950	77,627	56,082	17,958	42,013	647	43,037
Ky.	5,600	3,115	39,145	25	30,726	24,734	2,789	20,548	16	21,227
Tenn.	5,543	2,699	42,112	647	31,688	24,688	2,199	21,047	268	22,354
Dist. No. 5.	22,546	19,961	160,145	21,254	112,517	107,785	20,258	46,985	6,542	50,363
Ala.	8,008	778	29,947	1,777	21,026	43,179	1,982	9,970	878	10,708
Miss.	5,183	10,772	80,393	16,114	56,480	39,102	13,872	23,445	4,931	24,614
La.	5,754	8,411	49,805	3,363	35,011	25,504	4,404	13,570	733	15,041
Dist. No. 6.	23,233	71,782	269,010	9,805	201,013	155,309	53,061	93,429	2,302	99,356
Ill.	13,268	21,799	102,095	4,607	91,499	93,647	8,111	47,043	1,388	50,401
Mo.	6,534	21,650	79,143	794	62,309	43,599	22,961	29,761	868	29,946
Ark.	3,131	28,333	87,772	4,404	47,205	18,063	21,989	16,635	546	19,009
Dist. No. 7.	48,408	88,227	141,564	9,085	122,321	247,630	58,428	71,576	5,934	72,538
Mich.	14,226	18,105	22,006	27	18,121	62,170	13,756	12,589		12,622
Wis.	9,580	11,359	43,002	4,354	39,171	60,119	9,707	23,843	3,005	24,124
Minn.	18,676	57,218	56,645	3,480	48,517	96,486	33,202	26,764	2,312	27,072
N. Dak.	5,926	1,545	19,851	1,224	15,812	28,855	1,761	8,380	617	8,720
Dist. No. 8.	56,266	26,058	164,813	11,029	145,451	303,153	23,608	66,493	5,163	69,127
Iowa	23,827	21,213	60,928	2,360	55,536	136,725	17,161	24,428	900	24,567
S. Dak.	6,159	746	33,580	1,000	29,942	56,757	903	13,480	517	14,206
Nebr.	19,988	3,901	52,592	2,131	44,931	93,443	5,270	21,064	1,044	22,009
Wyo.	3,792	198	17,713	5,535	15,042	16,228		7,521	2,702	8,045
Dist. No. 9.	39,593	37,120	179,440	16,941	150,431	166,956	37,998	77,630	8,154	79,352
Kans.	20,424	13,753	56,681	466	45,464	80,035	17,741	24,593	3,226	25,174
Okla.	7,467	18,774	42,838	6,358	36,303	36,743	13,180	19,734	3,199	19,904
Colo.	7,742	3,643	54,856	3,281	49,546	53,928	5,054	24,463	3,304	25,617
N. Mex.	3,970	3,950	25,065	1,836	19,118	14,250	2,023	8,840	1,125	8,650
Dist. No. 10.	32,705	38,489	242,883	38,987	175,309	201,409	25,376	77,495	16,228	77,249
Tex.	32,705	38,489	242,883	38,987	175,309	201,409	25,376	77,495	16,228	77,249
Dist. No. 11.	46,084	64,243	188,248	48,205	142,950	150,035	66,684	53,452	14,134	53,268
Ariz.	3,611	370	16,947	14,968	12,296	12,229	401	4,550	3,839	7,618
Utah	2,837	5,039	19,473	5,430	16,230	13,549	9,436	7,925	2,605	7,618
Nev.	1,038	30	6,102	1,949	4,886	3,184	58	2,425	822	2,487
Calif.	38,508	58,804	145,726	25,558	109,538	121,073	56,789	38,552	6,868	38,513
Dist. No. 12.	27,313	24,554	214,410	4,149	164,356	140,768	29,085	72,455	2,526	75,999
Mont.	7,664	125	62,895	997	44,878	32,812	304	18,693	429	19,604
Idaho	8,817	1,790	62,080	221	49,614	43,981	2,203	21,413	126	22,750
Wash.	5,733	9,960	30,881	1,461	20,560	33,987	11,058	11,347	1,053	9,797
Oreg.	5,099	12,670	58,545	1,470	49,304	29,988	15,520	21,002	918	23,848

¹ By Federal land banks.

² By banks for cooperatives including central bank.

³ Includes renewals. ⁴ Interagency transactions which should be disregarded in obtaining combined totals.

⁵ By Federal land banks. Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration; records.

NO. 558.—FARMERS HOME ADMINISTRATION—REAL-ESTATE AND NON-REAL-ESTATE LOANS TO INDIVIDUALS, BY STATES AND OTHER AREAS: 1957

[In thousands of dollars. Loans outstanding are as of end of year. Includes loans made from Corporation trust funds]

STATE OR OTHER AREA	REAL-ESTATE LOANS					NON-REAL-ESTATE LOANS						
	Direct farm ownership ¹		Farm housing		Soil and water conservation loans outstanding ^{1,4}	Operating		Emergency		Special live-stock		Emergency crop and feed loans outstanding
	Loans made ²	Loans out-standing ³	Loans made	Loans out-standing		Loans made	Loans out-standing ⁵	Loans made ⁶	Loans out-standing ⁷	Loans made	Loans out-standing	
Total	44,260	238,773	26,188	91,442	15,378	175,823	352,652	54,972	62,524	8,839	17,398	8,331
N. E.	685	3,133	469	1,453	6	3,610	8,184	3,029	3,402		2	41
Maine	204	1,226	409	1,159	6	2,559	5,201	2,913	3,150			32
N. H.	153	468	8	58		332	1,094	9	24			2
Vt.	168	734	38	72		309	978		32			2
Mass.	73	435	14	92		251	516	51	148		2	2
R. I.		19		5		26	82		2			(3)
Conn.	87	251		67		133	313	56	46			3
M. A.	1,457	7,204	781	2,890	98	7,752	21,852	406	716	12	65	40
N. Y.	502	2,327	240	830	27	3,140	9,712	138	210	7	9	12
N. J.	173	1,391	140	662	42	1,459	3,121	104	326	1	23	17
Pa.	782	3,486	401	1,398	29	3,153	9,019	164	180	4	33	11
E. N. C.	5,647	22,927	1,861	6,598	185	20,340	46,085	282	678		3	172
Ohio	883	4,428	277	752	19	2,287	5,620	63	34		1	14
Ind.	1,174	4,456	193	1,240	20	4,081	8,090	37	66			11
Ill.	1,045	4,427	236	1,063	81	6,478	11,957	49	82		1	13
Mich.	638	3,167	576	1,975	53	3,821	11,044	131	456			38
Wis.	1,912	6,449	579	1,528	12	3,673	9,374	2	40		1	96
W. N. C.	9,931	46,765	3,660	11,886	3,171	39,304	81,402	11,178	8,668	675	1,124	4,114
Minn.	794	6,801	460	1,363	16	4,745	11,286	408	177			104
Iowa	1,306	6,876	320	1,497	33	6,889	13,086	18	18			5
Mo.	2,863	12,409	1,022	3,309	191	6,214	10,326	1,135	1,395	64	280	68
N. Dak.	1,718	5,020	1,159	2,243	138	4,730	12,718	3,045	343			1,946
S. Dak.	1,079	4,440	223	1,061	312	5,058	12,890	1,023	402	70	240	1,504
Nebr.	815	4,797	161	1,105	1,751	5,252	9,360	558	811		35	106
Kans.	1,356	6,422	235	1,213	730	6,410	11,736	4,996	6,022	541	569	381
S. A.	7,162	38,211	6,035	20,532	739	24,095	36,255	3,341	3,031	80	224	424
Del.	32	222	15	84		27	66		21			8
Md.	238	1,310	281	785	28	1,146	3,191	16	106			67
Va.	847	3,933	194	1,583		2,033	3,615	128	161		18	66
W. Va.	37	1,956	191	1,472	19	1,245	3,896	31	63	(3)		5
N. C.	1,009	10,700	1,191	4,285	74	8,229	9,122	1,300	780		1	40
Ga.	1,009	6,065	538	3,300	95	3,300	4,509	637	474			91
Fla.	2,713	11,772	1,454	5,276	104	6,084	7,683	329	372	80	125	76
E. S. C.	6,344	25,253	2,141	7,534	419	1,991	3,955	873	1,054		79	71
Ky.	6,245	42,736	5,885	17,501	238	15,763	26,464	474	1,397	17	45	83
Tenn.	1,194	4,802	559	2,197	44	2,720	5,303	6	105		10	12
Ala.	2,093	8,095	1,440	3,613	40	2,859	4,738	41	208	15	11	16
Miss.	1,350	10,771	1,714	5,029	14	4,636	5,811	55	178	2	20	33
W. S. C.	1,717	19,065	2,142	6,062	140	5,548	10,612	372	908		4	22
Ark.	5,416	38,337	3,111	15,037	2,532	28,065	65,659	30,524	35,312	4,496	10,224	1,011
La.	713	8,277	593	2,718	34	5,030	7,667	572	1,273	84	142	60
Okl.	1,266	6,900	861	3,143	78	5,052	7,669	201	367		7	138
Okla.	1,156	8,147	519	3,783	994	6,266	15,790	1,762	3,478	312	995	109
Tex.	2,281	15,013	1,138	5,393	1,426	11,717	34,533	27,989	30,194	4,100	9,080	704
Mt.	4,236	22,873	1,878	8,062	4,997	23,958	43,399	4,369	6,462	3,342	5,180	1,552
Mont.	488	2,432	185	965	622	4,282	6,923	65	146		590	944
Idaho	2,128	9,133	636	2,015	1,096	6,390	10,606	287	190	151	364	46
Wyo.	431	2,358	257	872	285	2,995	4,969	285	374	144	175	123
Colo.	472	2,449	75	937	703	4,567	9,592	2,878	3,984	1,041	1,339	347
N. Mex.	135	1,905	159	1,079	529	2,309	5,348	803	1,542	896	1,666	183
Ariz.	48	908	6	469	909	959	1,441	41	68	36	73	14
Utah	534	3,341	451	1,504	782	2,247	3,971	2	80	406	372	12
Nev.		347	47	161	71	209	549	8	78	78	247	3
Pac.	2,958	13,366	1,961	5,365	3,023	10,098	18,881	1,098	2,147	217	523	839
Wash.	1,805	7,521	577	1,552	1,077	4,315	8,859	726	1,032	8	26	612
Oreg.	527	3,241	468	1,304	511	2,753	4,084	48	186	95	301	95
Calif.	626	2,604	916	2,509	1,435	3,030	5,938	324	929	114	196	132
Alaska	61	254	5	5	6	101	246		1			21
Hawaii	297	1,120	168	704	8	535	979		1		8	
P. R.	66	1,716	390	1,352	367	2,148	3,151	271	709			4
V. I.		131	14	57	8	54	95					

¹ Excludes insured loans.

² Amount obligated for tenant purchase, farm enlargement, farm development, and loans for refinancing purposes.

³ Includes project liquidation loans.

⁴ Loans made during year totaled \$4,842,000.

⁵ Includes production and subsistence, rural rehabilitation, construction, and wartime adjustment loans.

⁶ Production emergency, economic emergency, special emergency, and fur loans.

⁷ Production emergency, economic emergency, special emergency, fur, orchard, flood damage, flood and wind-storm restoration loans, and Regional Agricultural Credit Corporation loans, the latter having been made by Farm Credit Administration prior to transfer of funds to Farmers Home Administration on April 16, 1949.

⁸ Less than \$500.

Source: Department of Agriculture, Farmers Home Administration.

FEDERAL HOME LOANS

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No. 559.—FEDERAL NATIONAL MORTGAGE ASSOCIATION—HOLDINGS, PURCHASES, AND SALES: 1950 TO 1957

[In millions of dollars. FNMA provides supplementary assistance to the secondary market for residential mortgages (guaranteed by the Veterans Administration or insured by Federal Housing Administration). It also provides special assistance for financing housing programs and residential mortgages generally.]

TYPE OF ACTIVITY	1950	1952	1953	1954	1955	1956	1957	
							Total	Secondary market
Authorized funds uncommitted.....	918	1,085	550	(1) 476	(1) 76	(1) 360	(1) 764	(1) 180
Commitments undischursed.....	485	323	638					
Mortgage holdings.....	1,347	2,242	2,462	2,434	2,615	3,047	3,974	1,636
FHA-insured.....	169	320	621	802	901	978	1,237	368
VA-guaranteed.....	1,178	1,922	1,841	1,632	1,714	2,069	2,737	1,268
Mortgage purchases (during period).....	1,044	538	542	614	411	609	1,096	1,021
Mortgage sales (during period).....	469	56	221	525	62	5	3	3

¹ No longer applicable; under the new charter, effective Nov. 1, 1954, FNMA maintains 3 separate programs for which the type of fund authorization varies.

Source: Housing and Home Finance Agency, Federal National Mortgage Association; *Semi-Annual Report*. Published currently in *Federal Reserve Bulletin*.

No. 560.—FEDERAL HOME LOAN BANK SYSTEM—MEMBER INSTITUTIONS: 1945 TO 1957

[Money figures in thousands of dollars. Federal Home Loan Bank System is composed of savings and loan associations, savings banks, and insurance companies engaged in home financing. Federal Home Loan Banks provide a permanent reserve credit system for member institutions. The Banks are privately owned by their members and are entirely self-sustaining. Federal Home Loan Bank Board supervises the operations of the 11 Federal Home Loan Banks, and of the Federal Savings and Loan Insurance Corporation, and charters and regulates Federal savings and loan associations. Includes Alaska, Guam, Hawaii, and Puerto Rico.]

ITEM	1945	1950	1955	1956	1957
Member institutions as of Dec. 31:					
Number.....	3,697	3,930	4,336	4,426	4,501
Federal savings and loan associations.....	1,467	1,526	1,683	1,739	1,772
State-chartered savings and loan associations.....	2,191	2,368	2,624	2,659	2,703
Savings banks.....	25	29	26	26	24
Life insurance companies.....	14	7	3	2	2
Assets.....	8,730,156	16,244,658	36,724,679	41,799,261	46,969,000
Federal savings and loan associations.....	3,921,037	8,457,420	20,035,089	22,972,725	25,733,000
State-chartered savings and loan associations.....	3,760,457	7,058,369	16,111,356	18,301,338	¹ 20,813,000
Savings banks.....	594,015	639,586	550,343	515,027	¹ 412,000
Life insurance companies.....	454,647	80,283	27,891	10,171	¹ 11,000
Federal Home Loan Bank loans to members:					
Advances made during year.....	277,748	674,757	1,251,680	744,936	1,116,148
Repayments during year.....	213,439	292,229	702,399	983,539	1,079,109
Advances outstanding Dec. 31.....	194,872	815,957	1,416,759	1,228,156	1,265,195

¹ Preliminary.

Source: Federal Home Loan Bank Board; records.

No. 561.—FEDERAL HOME LOAN BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 TO 1957

[In thousands of dollars. As of December 31; see headnote, table 560. Includes Alaska, Guam, Hawaii, and Puerto Rico]

YEAR	ASSETS				LIABILITIES AND CAPITAL				
	Total assets ¹	Ad- vances out- stand- ing	Invest- ment securi- ties (face amount)	Cash ¹	Member deposits	Consoli- dated obligations	Paid-in on capital stock		Surplus reserves and un- divided profits
							Mem- bers	U. S. Govt.	
1940.....	301,344	201,492	49,815	48,345	26,921	90,500	44,541	124,741	11,201
1945.....	342,710	194,872	117,177	28,572	45,697	68,500	73,658	124,570	21,049
1950.....	1,060,470	815,957	197,435	41,479	224,097	561,000	182,547	56,022	29,903
1951.....	1,101,832	805,937	248,088	37,395	261,236	529,500	270,652	-----	31,827
1952.....	1,225,227	864,189	310,608	42,892	419,661	448,550	315,488	-----	34,413
1953.....	1,396,519	951,555	387,640	53,419	558,446	413,500	368,524	-----	37,516
1954.....	1,575,149	867,478	642,024	60,253	802,029	273,000	437,904	-----	40,845
1955.....	2,248,614	1,416,759	765,540	62,243	698,493	975,000	515,517	-----	46,106
1956.....	2,325,914	1,228,156	1,028,310	62,015	683,315	963,000	607,120	-----	51,558
1957.....	2,288,838	1,265,195	909,485	105,764	652,681	826,000	685,383	-----	57,654

¹ Includes interbank deposits.

No. 562.—FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION—SUMMARY OF INSURED INSTITUTIONS: 1945 TO 1957

[Money figures in millions of dollars. As of December 31; see headnote, table 563. Federal Savings and Loan Insurance Corporation protects up to \$10,000 the savings of each investor in each insured savings and loan association. Includes Alaska, Guam, Hawaii, and Puerto Rico]

ITEM	1945	1950	1952	1953	1954	1955	1956	1957
Number of associations.....	2,475	2,860	3,172	3,304	3,433	3,544	3,666	3,772
Total assets.....	6,123	13,691	19,656	23,593	28,367	34,198	39,338	44,459
Total mortgage loans, less pledged shares.....	3,747	11,181	16,085	19,517	23,558	28,686	32,917	37,096
Savings capital, private.....	5,211	11,374	16,732	20,252	24,529	29,241	34,152	38,773
FHLB advances.....	183	753	817	904	834	1,376	1,194	1,237
General reserves and undivided profits.....	389	955	1,361	1,598	1,876	2,246	2,637	3,041
Number of investors.....	1,000	4,384	8,111	10,806	12,323	13,773	15,627	17,764
Operations:								
New savings capital.....	1,877	4,543	7,103	8,662	10,372	12,521	14,346	15,535
Withdrawals.....	1,006	3,211	4,267	5,278	6,220	7,972	9,636	11,050
Mortgage loans made.....	1,449	4,352	5,848	6,984	8,176	10,457	9,695	9,668

No. 563.—ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS: 1940 TO 1957

[Money figures in millions of dollars. Includes Alaska, Guam, Hawaii, and Puerto Rico. See headnote, table 564. See also *Historical Statistics, 1789-1954*, series H 114 and H 128-132]

END OF YEAR	Num- ber of associ- ations	Total assets	Total mort- gage loans— less pledged shares	Cash	U. S. Govern- ment obli- gations	Savings cap- ital— private	Re- serves and un- divided profits	MORTGAGE LOANS MADE DURING YEAR			
								Total	New con- struc- tion	Home pur- chase	Other pur- poses ¹
1940.....	7,521	5,733	4,125	307	71	4,322	464	1,200	399	426	375
1945.....	6,149	8,747	5,676	450	2,420	7,365	644	1,913	180	1,358	375
1950.....	5,992	10,893	13,657	924	1,487	13,992	1,280	5,237	1,767	2,246	1,224
1954.....	6,038	31,736	26,193	1,980	2,021	27,334	2,191	8,969	3,076	3,846	2,047
1955.....	6,071	37,719	31,461	2,067	2,342	32,192	2,557	11,432	4,041	5,241	2,150
1956.....	6,136	42,875	35,729	2,119	2,782	37,148	2,950	10,545	3,772	4,727	2,046
1957 (prel.).....	6,182	48,275	40,119	2,144	3,160	42,038	3,377	10,402	3,562	4,708	2,132

¹ Comprises loans for repair, additions and alterations, refinancing, etc.

Source of tables 561-563: Federal Home Loan Bank Board.

No. 564.—ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS, BY STATES AND OTHER AREAS: 1955 AND 1956

[In millions of dollars except number of associations. As of December 31. Major balance sheet items for all operating and insured associations not identical with that shown in table 563, primarily because some State-chartered associations submit their reports on dates other than December 31]

STATE OR OTHER AREA	1955				1956			
	Number of associations	Total assets	First mortgage loans outstanding	Savings capital—private	Number of associations	Total assets	First mortgage loans outstanding	Savings capital—private
Total.....	6,071	37,596	31,408	32,108	6,136	42,781	35,719	37,072
Alabama.....	32	197	164	179	34	237	197	216
Arizona.....	8	135	112	109	9	167	135	140
Arkansas.....	46	152	134	133	46	175	154	154
California.....	213	4,146	3,545	3,413	217	4,975	4,251	4,208
Colorado.....	53	426	351	363	55	499	408	433
Connecticut.....	47	444	372	379	47	488	410	427
Delaware.....	39	38	34	32	39	42	37	35
District of Columbia.....	28	735	649	624	27	805	710	688
Florida.....	82	1,351	1,106	1,180	92	1,695	1,377	1,494
Georgia.....	80	605	517	517	84	681	578	601
Idaho.....	10	76	63	65	10	89	74	76
Illinois.....	577	3,526	2,909	2,917	581	4,031	3,330	3,399
Indiana.....	229	1,093	882	951	228	1,216	986	1,063
Iowa.....	92	434	364	372	92	484	399	426
Kansas.....	103	459	392	381	105	507	431	432
Kentucky.....	121	496	423	434	122	560	475	494
Louisiana.....	76	499	435	426	79	565	490	489
Maine.....	34	70	61	55	34	75	66	60
Maryland.....	383	905	767	758	400	1,015	854	868
Massachusetts.....	209	1,519	1,267	1,292	212	1,632	1,370	1,400
Michigan.....	73	919	735	806	74	1,057	844	929
Minnesota.....	76	822	703	728	77	934	804	837
Mississippi.....	42	146	128	130	49	177	152	158
Missouri.....	157	886	758	760	156	1,007	860	874
Montana.....	20	72	59	66	20	84	69	76
Nebraska.....	56	274	219	237	57	302	237	269
Nevada.....	4	28	22	23	5	33	27	27
New Hampshire.....	26	105	93	86	26	115	101	95
New Jersey.....	471	1,577	1,301	1,394	462	1,760	1,467	1,571
New Mexico.....	22	88	76	77	23	102	86	91
New York.....	235	2,880	2,413	2,499	237	3,229	2,717	2,826
North Carolina.....	180	741	645	649	181	830	722	732
North Dakota.....	15	99	84	84	15	117	96	101
Ohio.....	596	4,041	3,152	3,468	593	4,509	3,529	3,925
Oklahoma.....	59	407	353	359	59	446	386	398
Oregon.....	26	242	197	209	26	279	227	243
Pennsylvania.....	858	2,259	1,934	1,912	854	2,562	2,200	2,184
Rhode Island.....	8	176	150	155	8	196	167	174
South Carolina.....	76	364	313	316	77	413	354	364
South Dakota.....	14	37	32	32	14	43	36	38
Tennessee.....	44	395	340	349	46	443	373	396
Texas.....	181	1,126	954	970	192	1,288	1,083	1,132
Utah.....	21	200	172	161	22	214	180	179
Vermont.....	9	31	27	27	9	34	30	30
Virginia.....	68	383	330	329	68	423	361	370
Washington.....	60	741	603	644	60	808	646	717
West Virginia.....	37	122	102	103	37	138	117	118
Wisconsin.....	154	981	840	831	154	1,125	966	962
Wyoming.....	10	43	35	37	10	49	40	43
Alaska.....	1	3	2	2	2	5	4	5
Guam.....	1	1	1	1	1	1	1	1
Hawaii.....	8	69	61	60	8	83	74	73
Puerto Rico.....	1	30	25	24	1	37	31	31

Source: Federal Home Loan Bank Board; annual study, *Trends in the Savings and Loan Field*.

No. 565.—INVESTMENTS OF INDIVIDUALS IN SAVINGS ACCOUNTS, U. S. SAVINGS BONDS AND LIFE INSURANCE RESERVES: 1929 TO 1957

[In millions of dollars. As of December 31]

YEAR	Total	SAVINGS ACCOUNTS					U. S. savings bonds ⁶	Life insurance reserves ⁷	Net increase during year
		Savings and loan assns. ¹	Mutual savings banks ²	Commercial banks ³	Postal savings ⁴	Credit unions ⁵			
1929.....	47,206	6,237	8,787	19,165	169	37	-----	12,801	1,347
1930.....	48,304	6,296	9,384	18,647	250	37	-----	13,690	1,093
1931.....	41,113	4,760	9,506	10,979	1,229	36	-----	14,613	-1,470
1932.....	45,614	4,254	9,829	12,899	1,229	47	153	17,203	2,533
1933.....	59,383	4,322	10,618	15,403	1,342	235	2,800	24,063	3,499
1934.....	136,448	7,365	15,332	29,929	3,013	400	42,900	37,509	19,749
1935.....	176,360	13,992	20,002	35,200	3,035	901	49,600	53,630	5,897
1936.....	207,899	22,846	24,345	42,001	2,466	1,691	49,400	65,150	12,449
1937.....	221,927	27,334	26,285	44,746	2,240	2,022	50,000	69,300	14,028
1938.....	234,973	32,192	28,113	46,331	1,990	2,447	50,200	73,700	13,046
1939.....	248,492	37,148	29,985	48,525	1,720	2,914	50,100	78,100	13,519
1940 (prel.).....	262,109	42,038	31,635	53,135	1,401	3,400	48,300	82,200	13,617

¹ Comprises savings accounts, deposits, and investment certificates. Excludes shares pledged against mortgage loans or investments by U. S. Government. Source: Federal Home Loan Bank Board.

² Time deposits. Source: National Association of Mutual Savings Banks, 1929-45; and Federal Deposit Insurance Corporation, 1950 to date.

³ Time deposits of individuals, partnerships, and corporations. Source: Comptroller of the Currency, 1929-45; and Federal Deposit Insurance Corporation, 1950 to date.

⁴ Outstanding principal and accrued interest due depositors. Source: Post Office Department.

⁵ Share capital and members' deposits. Source: Department of Health, Education, and Welfare.

⁶ Current redemption value of savings held by individuals at year-end. Source: Treasury Department.

⁷ Accumulations in U. S. legal reserve life insurance companies include reserves plus dividends left to accumulate, minus premium notes and policy loans. Source: Institute of Life Insurance.

Source: Federal Home Loan Bank Board.

No. 566.—STATE-CHARTERED AND FEDERALLY CHARTERED CREDIT UNIONS— SUMMARY: 1937 TO 1956

[Data for State-chartered unions as furnished by State officials charged with supervision of State credit unions to the Bureau of Federal Credit Unions, the agency responsible for supervising Federally chartered credit unions]

YEAR	CREDIT UNIONS REPORTING ¹			MEMBERS (1,000)			AMOUNTS OF LOANS OUTSTANDING AT END OF YEAR (\$1,000,000)			ASSETS (\$1,000,000)		
	Total	State	Federal	Total	State	Federal	Total	State	Federal	Total	State	Federal
1937.....	5,424	3,128	2,296	1,538	1,056	482	78.0	62.3	15.7	116.3	97.1	19.2
1938.....	6,730	3,977	2,753	1,868	1,237	631	108.0	84.1	23.8	147.3	117.7	29.6
1939.....	7,849	4,677	3,172	2,309	1,459	850	149.0	111.3	37.7	193.6	145.8	47.8
1940.....	8,914	5,175	3,739	2,827	1,700	1,126	190.5	134.7	55.8	253.1	180.6	72.5
1941.....	9,650	5,606	4,144	3,304	1,908	1,397	219.9	150.6	69.2	322.2	216.6	105.7
1942.....	9,470	5,400	4,070	3,145	1,797	1,348	148.8	105.9	42.9	340.3	221.1	119.2
1943.....	8,983	5,124	3,859	3,024	1,721	1,302	122.5	87.2	35.2	355.3	228.3	126.0
1944.....	8,702	4,907	3,795	2,934	1,630	1,304	121.0	86.6	34.4	387.9	258.7	144.3
1945.....	8,615	4,858	3,757	2,843	1,626	1,217	126.3	91.1	35.2	434.6	281.5	153.1
1946.....	8,715	4,954	3,761	3,020	1,718	1,302	187.5	130.7	56.8	495.2	322.1	173.2
1947.....	8,942	5,097	3,845	3,340	1,894	1,446	279.9	188.6	91.4	591.1	380.8	210.4
1948.....	9,329	5,271	4,058	3,749	2,121	1,628	398.4	260.7	137.6	701.5	443.0	258.4
1949.....	9,897	5,402	4,495	4,091	2,271	1,820	515.6	320.4	186.2	827.1	510.7	316.4
1950.....	10,569	5,585	4,984	4,609	2,493	2,127	679.9	416.1	263.7	1,005.0	599.2	405.8
1951.....	11,284	5,886	5,398	5,106	2,732	2,464	747.1	447.3	299.8	1,198.3	693.6	504.7
1952.....	12,249	6,324	5,925	5,888	3,035	2,853	955.0	570.0	415.1	1,516.1	853.7	662.4
1953.....	13,564	6,986	6,578	6,636	3,380	3,255	1,307.5	733.5	574.0	1,895.1	1,040.9	854.2
1954.....	14,940	7,713	7,227	7,356	3,757	3,599	1,552.1	870.1	682.0	2,270.4	1,237.2	1,033.2
1955.....	16,064	8,258	7,806	8,154	4,121	4,032	1,933.9	1,070.8	863.0	2,748.4	1,476.0	1,272.4
1956.....	17,113	8,763	8,350	9,051	4,549	4,502	2,326.2	1,277.0	1,049.2	3,270.9	1,741.7	1,529.2

¹ Does not represent total number of credit unions chartered; reports are not received from all credit unions in operation, and some credit unions are inactive. From 1945 to 1956 the number of Federal credit unions reporting is the same as the number in operation.

Source: Department of Health, Education, and Welfare, Social Security Administration; *Report of Operations, Federal Credit Unions*, and *Social Security Bulletin*.

No. 567.—POSTAL SAVINGS BUSINESS—SUMMARY: 1930 TO 1957

[As of June 30. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also *Historical Statistics, 1789-1946*, series N 109-113]

ITEM	1930	1940	1945	1950	1955	1956	1957
Depositories in operation, total.....	6,795	7,980	8,050	8,235	7,750	7,622	7,369
Offices.....	5,988	7,172	7,162	7,215	6,708	6,623	6,483
Branches and stations.....	797	808	888	1,020	1,042	999	886
Deposits.....\$1,000.....	159,959	923,266	1,739,341	1,827,913	1,140,503	606,100	353,628
Withdrawals.....\$1,000.....	138,332	892,149	1,113,902	2,007,999	1,383,926	848,627	656,830
Balance to credit of depositors ¹ \$1,000.....	175,272	1,293,409	2,659,575	3,097,316	2,007,996	1,765,470	1,462,268
Number of depositors ¹	466,401	2,816,408	3,921,937	3,779,784	2,711,110	2,452,026	2,200,508
Average principal per depositor.....	\$376	\$459	\$678	\$819	\$741	\$711	\$665
Balance on deposit in banks..\$1,000.....	148,255	43,132	7,904	9,507	30,831	29,651	27,214

¹ Includes accounts shown on balance sheet as unclaimed.

Source: Post Office Department, Office of the Postmaster General; *Annual Report of the Postmaster General*, and records.

No. 568.—SHORT- AND INTERMEDIATE-TERM CONSUMER CREDIT, BY MAJOR PARTS: 1940 TO 1958

[In millions of dollars. Credit outstanding as of end of year or month; extended and repaid, for entire year or month]

YEAR	CREDIT OUTSTANDING									INSTALLMENT CREDIT		
	Total	Installment					Noninstallment				Ex- tended	Re- paid
		Total	Auto- mobile paper ¹	Other sumer goods paper ¹	Repair and mod- erniza- tion loans ²	Per- sonal loans	Total	Single- pay- ment loans	Charge ac- counts	Service credit		
1940-----	8,338	5,514	2,071	1,827	371	1,245	2,824	800	1,471	553	8,210	7,208
1945-----	5,665	2,462	455	816	182	1,009	3,203	746	1,612	845	5,379	5,093
1946-----	8,384	4,172	981	1,290	405	1,496	4,212	1,122	2,076	1,014	8,495	6,785
1947-----	11,570	6,695	1,924	2,143	718	1,910	4,875	1,356	2,353	1,166	12,713	10,190
1948-----	14,398	8,996	3,018	2,901	853	2,224	5,402	1,445	2,073	1,284	15,585	13,284
1949-----	17,305	11,590	4,555	3,706	898	2,431	5,715	1,532	2,795	1,388	18,108	15,514
1950-----	21,395	14,703	6,074	4,799	1,016	2,814	6,692	1,821	3,291	1,580	21,558	18,445
1951-----	22,617	15,294	5,972	4,880	1,085	3,357	7,323	1,934	3,605	1,784	23,576	22,985
1952-----	27,401	19,403	7,733	6,174	1,385	4,111	7,998	2,120	4,011	1,867	29,514	25,405
1953-----	31,243	23,005	9,835	6,779	1,610	4,781	8,238	2,187	4,124	1,927	31,558	27,956
1954-----	32,292	23,568	9,809	6,751	1,616	5,392	8,724	2,408	4,308	2,008	31,051	30,488
1955-----	38,670	28,958	13,472	7,634	1,689	6,163	9,712	3,002	4,579	2,131	39,039	33,649
1956-----	42,097	31,827	14,459	8,510	1,895	6,963	10,270	3,253	4,735	2,282	40,063	37,194
1957-----	44,776	34,105	15,496	8,687	1,984	7,938	10,671	3,502	4,760	2,409	42,411	40,133
1958:												
Jan-----	43,966	33,737	15,326	8,499	1,963	7,949	10,229	3,514	4,264	2,451	3,108	3,476
Feb-----	43,043	33,302	15,122	8,277	1,936	7,967	9,741	3,542	3,710	2,439	2,754	3,189
Mar-----	42,562	32,983	14,889	8,192	1,915	7,987	9,579	3,542	3,528	2,509	3,164	3,483

¹ Comprises credit for purchases (which may be used in part for business), whether held by retail outlets or financial institutions.

² Comprises only repair and modernization loans held by financial institutions; such loans held by retail outlets are included in "Other consumer goods paper."

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

No. 569.—CONSUMER INSTALLMENT CREDIT, BY HOLDER: 1940 TO 1958

[In millions of dollars. As of December 31. Estimated amounts outstanding]

YEAR	Total installment credit	FINANCIAL INSTITUTIONS						RETAIL OUTLETS					
		Total	Commercial banks	Sales finance companies	Credit unions	Consumer finance companies ¹	Other ²	Total	Department stores ³	Furniture stores	Household appliance stores	Automobile dealers ³	Other
1940.....	5,514	3,918	1,452	1,575	171	-----	720	1,596	394	474	196	167	365
1945.....	2,462	1,776	745	300	102	-----	629	686	131	240	17	28	270
1946.....	4,172	3,235	1,567	677	151	-----	840	937	209	319	38	47	324
1947.....	6,605	5,255	2,625	1,355	235	-----	1,040	1,440	379	474	79	101	407
1948.....	8,906	7,120	3,529	2,011	334	-----	1,246	1,876	470	604	127	159	516
1949.....	11,590	9,257	4,439	2,944	438	-----	1,436	2,333	596	740	178	236	553
1950.....	14,703	11,805	5,798	3,711	500	1,286	420	2,898	746	827	267	287	771
1951.....	15,294	12,124	5,771	3,654	635	1,555	509	3,170	924	810	243	290	903
1952.....	19,403	15,581	7,524	4,711	837	1,866	643	3,822	1,107	943	301	389	1,082
1953.....	23,005	18,963	8,998	5,927	1,124	2,137	777	4,042	1,064	1,004	377	527	1,070
1954.....	23,568	19,450	8,796	6,144	1,342	2,257	911	4,118	1,242	984	377	463	1,052
1955.....	28,938	24,450	10,601	8,443	1,678	2,656	1,072	4,508	1,511	1,044	365	487	1,101
1956.....	31,827	27,084	11,707	9,100	2,014	3,056	1,207	4,743	1,408	1,187	377	502	1,269
1957.....	34,105	29,375	12,714	9,573	2,472	3,332	1,284	4,730	1,393	1,146	374	529	1,288
1958:													
Jan.....	33,737	29,125	12,611	9,464	2,446	3,320	1,284	4,612	1,381	1,108	367	522	1,234
Feb.....	33,302	28,864	12,415	9,405	2,451	3,306	1,287	4,438	1,326	1,079	363	514	1,156
Mar.....	32,983	28,621	12,310	9,234	2,461	3,286	1,280	4,362	1,343	1,045	359	504	1,111

¹ Consumer finance companies included with "Other" financial institutions until September 1950.² Includes mail-order houses.³ Comprises automobile paper; other installment credit held by automobile dealers is included with "Other" retail outlets.Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

No. 570.—CONSUMER INSTALLMENT CREDIT HELD BY FINANCIAL INSTITUTIONS, BY TYPE OF CREDIT: 1940 TO 1958

[In millions of dollars. As of December 31. Estimated amounts outstanding]

HOLDER AND TYPE OF CREDIT	1940	1945	1950	1953	1954	1955	1956	1957	Mar. 1958
Held by commercial banks.....	1,452	745	5,798	8,998	8,796	10,601	11,707	12,714	12,310
Automobile paper.....	615	209	2,471	4,082	3,937	5,305	5,726	6,389	6,211
Purchased.....	339	66	1,177	2,215	2,269	3,243	3,651	4,054	3,606
Direct.....	276	143	1,294	1,867	1,668	2,062	2,075	2,335	2,305
Other consumer goods paper.....	232	114	1,456	2,075	1,880	2,042	2,394	2,435	2,236
Repair and modernization loans.....	165	110	834	1,317	1,303	1,338	1,460	1,527	1,467
Personal loans.....	440	312	1,037	1,521	1,676	1,916	2,118	2,363	2,396
Held by sales finance companies.....	1,575	300	3,711	5,927	6,144	8,443	9,100	9,573	9,234
Automobile paper.....	1,187	164	2,956	4,688	4,870	6,919	7,283	7,470	7,080
Other consumer goods paper.....	136	24	532	816	841	1,034	1,227	1,413	1,492
Repair and modernization loans.....	190	58	61	46	31	25	23	20	19
Personal loans.....	62	54	162	377	402	465	567	670	693
Held by other financial institutions.....	891	731	2,296	4,038	4,510	5,406	6,277	7,088	7,027
Automobile paper.....	102	54	360	538	539	761	948	1,108	1,004
Other consumer goods paper.....	30	20	200	370	375	537	648	638	606
Repair and modernization loans.....	16	14	121	247	282	326	403	437	429
Personal loans.....	743	643	1,615	2,833	3,314	3,782	4,278	4,905	4,898

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

No. 571.—MONEY MARKET RATES: 1920 TO 1957

[Percent per annum. See also *Historical Statistics, 1789-1945*, series N 185-187, for data on prime commercial paper, stock exchange time loans, and call loan renewals]

YEARLY AVERAGE	Prime commercial paper, 4 to 6 months ¹	Finance company paper placed directly, 3 to 6 months ²	Prime bankers' accept- ances, 90 days ¹	Stock exchange time loans, 90 days ¹	Stock exchange call loan renewals ²	U. S. GOVERNMENT SECURITIES (TAXABLE)			
						3-month bills		9- to 12- month issues ⁴	3- to 5- year issues ⁵
						Market yield	Rate on new issues ³		
1920.....	7.50	-----	6.06	8.06	7.74	-----	-----	-----	-----
1930.....	3.59	-----	2.48	3.26	2.94	-----	-----	-----	-----
1940.....	0.56	0.75	0.44	1.25	1.00	-----	0.014	-----	-----
1945.....	0.75	0.63	0.44	1.25	1.00	-----	0.375	0.81	1.18
1950.....	1.45	1.41	1.15	1.50	1.63	1.20	1.218	1.26	1.50
1951.....	2.16	1.87	1.60	2.15	2.17	1.52	1.552	1.73	1.08
1952.....	2.33	2.16	1.75	2.42	2.48	1.72	1.766	1.81	2.13
1953.....	2.32	2.33	1.87	2.85	3.06	1.90	1.931	2.07	2.56
1954.....	1.58	1.42	1.35	2.80	3.05	0.94	0.953	0.92	1.82
1955.....	2.18	1.97	1.71	3.01	3.20	1.73	1.753	1.89	2.50
1956.....	3.31	3.06	2.64	3.89	4.03	2.62	2.658	2.83	3.12
1957.....	3.81	3.55	3.45	4.35	4.50	3.23	3.267	3.53	3.62

¹ Beginning with January 1941, data are averages of daily prevailing rates. Prior to that time data are averages of weekly prevailing rates.

² Data are averages of daily prevailing rates.

³ Tax-exempt bills prior to March 1941.

⁴ Comprises certificates of indebtedness and selected note and bond issues.

⁵ Comprises selected note and bond issues.

⁶ Separate quotations for renewals and new loans were discontinued early in 1957; therefore, for "stock exchange call loans" only a going rate is quoted.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin* and records.

No. 572.—BUSINESS LOAN RATES—AVERAGES OF INTEREST RATES CHARGED ON SHORT-TERM LOANS TO BUSINESSES, BY BANKS IN SELECTED CITIES AND BY SIZE OF LOAN: 1940 TO 1957

[Percent per annum. Estimates based on statistics reported by large banks in 19 leading cities. Short-term loans comprise loans maturing in one year or less. "Interest rate," as used here, includes discount rates. See also *Historical Statistics, 1789-1945*, series N 188-191]

YEAR	Average, 19 cities	New York City	7 other Northern and Eastern cities	11 South- ern and Western cities	SIZE OF LOAN			
					\$1,000 to \$10,000	\$10,000 to \$100,000	\$100,000 to \$200,000	\$200,000 and over
1940.....	2.1	1.8	2.0	2.5	4.3	3.0	2.0	1.8
1945.....	2.2	2.0	2.5	2.5	4.3	3.2	2.3	2.0
1950.....	2.7	2.4	2.7	3.2	4.5	3.6	3.0	2.4
1951.....	3.1	2.8	3.1	3.5	4.7	4.0	3.4	2.9
1952.....	3.5	3.3	3.5	3.8	4.9	4.2	3.7	3.3
1953.....	3.7	3.5	3.7	4.0	5.0	4.4	3.9	3.5
1954.....	3.6	3.4	3.6	4.0	5.0	4.3	3.9	3.4
1955.....	3.7	3.5	3.7	4.0	5.0	4.4	4.0	3.5
1956.....	4.2	4.0	4.2	4.4	5.2	4.8	4.4	4.0
1957.....	4.6	4.5	4.6	4.8	5.5	5.1	4.8	4.5

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 573.—PRINCIPAL COMMODITY FUTURES—VOLUME OF TRADING ON ALL CONTRACT MARKETS: 1940 TO 1957

[For years ending June 30. Compiled from daily reports of all clearing members of each contract market]

YEAR	Wheat (1,000,000 bushels)	Corn (1,000,000 bushels)	Oats (1,000,000 bushels)	Rye (1,000,000 bushels)	Soybeans (1,000,000 bushels)	Cotton (1,000 bales)	Eggs (carlots)
1940.....	8,375.0	1,391.9	431.4	409.3	118.2	44,561	49,271
1945.....	2,425.0	491.3	1,090.2	3,978.6	(¹)	37,813	40,729
1950.....	4,202.0	2,013.4	1,048.2	581.6	3,613.9	52,697	56,938
1951.....	4,675.7	2,236.6	1,617.3	576.2	2,952.6	79,067	148,811
1952.....	4,341.7	2,639.6	2,239.2	426.6	2,953.2	94,887	90,005
1953.....	3,780.5	2,811.2	2,421.2	703.0	3,346.3	91,335	145,588
1954.....	4,763.3	2,344.0	1,232.5	724.6	5,148.0	44,886	149,163
1955.....	3,969.1	2,213.5	757.6	815.4	4,952.2	50,395	258,507
1956.....	4,180.6	2,762.0	687.3	574.1	5,541.8	39,694	425,900
1957.....	4,855.8	2,275.9	643.4	913.3	4,479.8	22,306	368,816

¹ Trading suspended.

Source: Department of Agriculture, Commodity Exchange Authority; annual report, *Commodity Futures Statistics*.

No. 574.—MARGIN REQUIREMENTS ON SECURITIES CREDIT: 1945 TO 1958

[Prescribed in accordance with Securities Exchange Act of 1934. Regulations limit the amount of credit that may be extended on a security by prescribing a maximum loan value, which is a specified percentage of its market value at the time of the extension; the margin requirement is the difference between the market value (100 percent) and the maximum loan value. Data shown here are for regular accounts. For rates for 1934 to 1937 see *Statistical Abstract 1957*, table 554]

EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)			EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)		
	For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks		For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks
Feb. 5, 1945.....	50	50	50	Feb. 20, 1953 ¹	50	50	50
July 5, 1945.....	75	75	75	Jan. 4, 1955 ¹	60	60	60
Jan. 21, 1946.....	100	100	100				
Feb. 1, 1947.....	75	75	75	Apr. 23, 1955.....	70	70	70
Mar. 30, 1949.....	50	50	50	Jan. 16, 1958.....	50	50	50
Jan. 17, 1951.....	75	75	75	In effect Mar. 1, 1958..	50	50	50

¹ Effective after the close of business.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 575.—SECURITIES LISTED ON NEW YORK STOCK EXCHANGE—VALUES AND AVERAGE PRICE: 1940 TO 1958

[Value, except average price, in millions of dollars. As of January 1]

YEAR	BONDS ¹			STOCKS			YEAR	BONDS ¹			STOCKS		
	Face value	Mar- ket value	Aver- age price	Shares (mil- lions)	Mar- ket value	Aver- age price		Face value	Mar- ket value	Aver- age price	Shares (mil- lions)	Mar- ket value	Aver- age price
1940...	54,067	49,920	\$92.33	1,435	46,468	\$32.37	1954...	101,539	99,828	\$98.32	2,927	117,257	\$40.06
1945...	111,116	112,621	101.35	1,492	55,512	37.21	1955...	106,438	106,517	100.07	3,174	169,149	53.29
1950...	125,410	128,464	102.43	2,166	76,292	35.22	1956...	107,898	104,750	97.08	3,836	207,699	54.14
1951...	114,889	115,952	100.98	2,353	93,807	39.87	1957...	108,109	99,022	91.59	4,462	219,176	49.12
1952...	95,158	95,634	97.43	2,616	109,484	41.85	1958...	111,830	106,072	94.85	4,804	195,570	40.71
1953...	102,502	100,256	97.81	2,788	120,536	43.23							

¹ Beginning 1950, figures include bonds of International Bank for Reconstruction and Development. These bonds included also in computing average price of all listed bonds.

Source: New York Stock Exchange, New York, N. Y.; *Year Book*. Monthly data published by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

No. 576.—SALES OF STOCKS AND BONDS ON ALL REGISTERED EXCHANGES: 1940 TO 1957

[All money figures in millions of dollars; number of shares of stock in millions. Stock sales include rights and warrants and cover actual volume of sales as distinguished from ticker or "reported" volume in table 577]

YEAR	ALL REGISTERED EXCHANGES						NEW YORK STOCK EXCHANGE			
	Market value of all sales	Stocks		Bonds		Market value of all sales	Stocks		Bonds	
		Shares	Market value	Par value	Market value		Shares	Market value	Par value	Market value
1940.....	9,726	377	8,412	2,081	1,314	8,228	285	7,171	1,760	1,053
1945.....	18,112	767	16,270	2,691	1,842	15,190	507	13,474	2,509	1,716
1950.....	22,840	892	21,802	1,278	1,038	19,735	682	18,735	1,228	1,000
1951.....	22,127	868	21,302	955	825	19,013	643	18,215	915	797
1952.....	18,179	732	17,388	899	791	15,531	522	14,761	868	769
1953.....	17,488	716	16,708	909	781	15,010	520	14,250	875	760
1954.....	29,156	1,053	28,130	1,121	1,026	25,267	749	24,264	1,089	1,003
1955.....	39,261	1,320	38,029	1,261	1,231	34,038	910	32,830	1,226	1,207
1956.....	36,360	1,182	35,133	1,253	1,227	31,064	784	29,855	1,229	1,209
1957.....	33,360	1,292	32,206	1,253	1,154	28,686	914	27,547	1,235	1,140

Source: Securities and Exchange Commission; *Statistical Bulletin*, published monthly.

No. 577.—SALES ON NEW YORK STOCK EXCHANGE—VOLUME: 1910 TO 1957

[See also *Historical Statistics, 1789-1945*, series N 228-232]

YEAR	Stocks, millions of shares ¹	BONDS, PAR VALUE (millions of dollars) ²				YEAR	Stocks, millions of shares ¹	BONDS, PAR VALUE (millions of dollars) ²			
		Total	Corporate	U. S. Government	State, municipal, foreign			Total ³	Corporate	U. S. Government	State, municipal, foreign ³
1910.....	164	635	592	(4)	43	1946.....	364	1,364	1,265	19	81
1915.....	173	951	907	3	51	1947.....	254	1,076	970	3	102
1920.....	227	3,077	827	2,861	289	1948.....	295	1,014	925	1	87
1925.....	454	3,354	2,332	391	631	1949.....	271	818	725	(4)	93
1929.....	1,125	2,982	2,182	142	658	1950.....	525	1,112	1,008	2	103
1930.....	810	2,764	1,927	116	721	1951.....	444	824	730	2	92
1932.....	425	2,907	1,642	570	755	1952.....	338	773	693	(4)	80
1933.....	655	3,399	2,099	501	769	1953.....	355	776	683	(4)	93
1935.....	382	3,339	2,287	674	378	1954.....	573	980	866	(4)	124
1940.....	208	1,669	1,414	39	216	1955.....	650	1,046	962	(4)	84
1944.....	263	2,695	2,585	6	104	1956.....	556	1,069	1,013	(4)	56
1945.....	378	2,262	2,148	8	106	1957.....	560	1,082	1,031	(4)	50

¹ Data cover ticker or "reported" volume which excludes odd-lots, stopped sales, private sales, split openings, crossed transactions, and errors of omission. Totals are therefore less than the actual volume shown in table 576.

² Exclusive of stopped sales.

³ Beginning July 1947, includes bonds of the International Bank for Reconstruction and Development.

⁴ Less than \$500,000.

Source: *Commercial and Financial Chronicle*, New York, N. Y.

No. 578.—SECURITIES—SALES EFFECTED ON SECURITIES EXCHANGES: 1951 to 1957

[In thousands. Value and volume of sales effected on registered securities exchanges are reported in connection with fees paid under sec. 31 of the Securities Exchange Act of 1934. For most exchanges, figures represent transactions cleared during year]

EXCHANGE	Total market value	STOCKS ¹		BONDS ²		RIGHTS AND WARRANTS	
		Market value	Number of shares	Market value	Principal amount	Market value	Number of units
1951.....	\$22,127,166	\$21,256,671	786,132	\$825,006	\$955,294	\$45,489	76,650
1952.....	18,178,365	17,327,702	626,922	781,442	899,125	59,221	104,601
1953.....	17,488,453	16,660,515	633,532	780,782	909,032	47,155	82,123
1954.....	29,156,725	28,075,114	993,876	1,026,318	1,121,048	55,294	58,987
1955.....	39,200,611	37,868,054	1,212,369	1,231,372	1,261,459	161,185	108,017
1956.....	36,359,779	35,018,892	1,083,789	1,226,986	1,252,598	113,902	97,873
1957.....							
All registered exchanges.....	33,360,273	32,059,020	1,070,093	1,154,256	1,252,794	146,997	222,332
American.....	2,376,051	2,315,383	224,738	14,111	16,688	46,557	9,756
Boston.....	245,189	245,065	5,100	5	5	99	130
Cincinnati.....	24,694	24,061	544	237	451	396	280
Detroit.....	134,677	134,597	4,583			81	401
Midwest.....	866,143	864,754	25,901	10	13	1,378	4,263
New Orleans.....	1,448		74				
New York Stock.....	28,686,335	27,450,748	714,451	1,139,573	1,235,240	99,014	199,711
Pacific coast.....	651,284	650,011	32,362	34	26	1,239	2,901
Philadelphia-Baltimore.....	323,257	321,741	7,868	285	370	1,231	4,820
Pittsburgh.....	39,829	39,828	1,613			1	2
Salt Lake.....	3,963	3,951	27,348			1	7
San Francisco Mining.....	5,831	5,831	24,404				
Spokane.....	574	574	1,101				
All exempted exchanges.....	8,842	8,747	573	13	15	82	24
Colorado Springs.....	21	21	43				
Honolulu.....	7,747	7,651	499	13	15	82	24
Richmond.....	637	637	19				
Wheeling.....	438	438	12				

¹ Includes voting trust certificates, American depositary receipts, and certificates of deposit for stocks.

² Includes certificates of deposit for bonds. Excludes U. S. Government bonds.

Source: Securities and Exchange Commission.

No. 579.—SELECTED DEBIT AND CREDIT BALANCES OF STOCK EXCHANGE FIRMS CARRYING MARGIN ACCOUNTS: 1940 TO 1956

[In millions of dollars. As of end of December. Data relate to member firms of New York Stock Exchange carrying margin accounts. Figures derived from money balances as shown by ledger and exclude value of securities carried for customers or owned by firms]

YEAR	DEBIT BALANCES				CREDIT BALANCES				
	Custom- ers' debit balances (net) ¹	Debit balances in investment and trading accounts of—		Cash on hand and in banks	Money bor- rowed ²	Custom- ers' credit bal- ances ¹	Credit balances in investment and trading accounts of—		Credit balances in capital accounts (net)
		Partners	Firm				Partners	Firm	
1940.....	677	12	99	204	427	335	22	5	247
1945.....	1,138	12	413	313	795	766	29	13	299
1950.....	1,356	9	399	397	745	1,120	36	12	317
1951.....	1,292	12	392	378	695	1,075	42	11	314
1952.....	1,362	8	406	343	920	924	35	9	315
1953.....	1,694	8	404	297	1,170	917	28	31	313
1954.....	2,443	11	626	348	1,616	1,310	53	65	401
1955.....	2,830	18	707	331	2,345	1,116	44	27	462
1956.....	2,866	20	563	336	2,195	1,107	36	37	471

¹ Excludes balances of member firms of New York Stock Exchange and other national securities exchanges, and of firms' own partners.

² Comprises money borrowed from banks and from other lenders (excluding member firms of national securities exchanges).

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 580.—BOND AND STOCK PRICES: 1930 TO 1957

[See also *Historical Statistics, 1789-1945*, series N 212-214]

CLASS	1930	1935	1940	1945	1950	1955	1956	1957
BOND PRICES (dollars per \$100 bond)								
U. S. Government ¹				102.0	102.5	96.0	93.0	90.6
Standard and Poor's Corp.: Municipal (15 bonds) ²	99.0	108.6	123.6	139.6	133.4	123.1	116.3	105.9
Corporate, high grade (21 bonds, A1+ issues) ³	90.85	105.5	116.3	121.6	121.9	114.4	100.1	101.3
STOCK PRICES (dollars per share, except indexes)								
Standard and Poor's Corp.: Preferred (14 stocks) ⁴	141.5	151.4	169.2	189.1	181.7	174.8	165.3	151.4
Common (index, 1941-43=10): ⁵ Total (500 stocks).....	21.03	10.00	11.02	15.16	18.40	40.49	46.62	44.38
Industrial (425 stocks).....	16.42	10.13	10.69	14.72	18.33	42.40	49.80	47.63
Railroad (25 stocks).....	30.82	11.78	9.41	18.21	15.53	32.94	33.65	28.11
Public utility (50 stocks).....	53.24	15.15	15.05	16.84	19.96	31.37	32.25	32.19
Dow-Jones and Co. Inc.: ⁶ Total (65 stocks).....	95.64	41.97	45.28	63.72	77.69	161.34	174.54	164.83
Industrial (30 stocks).....	236.34	120.00	134.74	169.82	216.31	442.72	493.01	475.71
Railroad (20 stocks).....	133.13	33.83	28.50	56.56	60.72	155.04	163.02	134.97
Public utility (15 stocks) ⁷	85.80	22.15	22.61	32.15	41.29	64.27	60.80	69.60
Moody's per share, monthly average: ⁸ Total (200 stocks) ⁹	65.90	32.44	33.84	46.02	56.23	117.36	130.55	125.46
Industrial (125 stocks).....	49.26	30.09	31.76	43.94	57.83	130.66	149.41	143.65
Railroad (25 stocks).....	90.77	26.18	20.16	39.94	33.60	70.21	71.56	59.51
Public utility (24 stocks).....	107.67	27.20	25.64	26.29	31.23	49.24	49.62	49.42
Securities and Exchange Comm.: ¹⁰ Common (index, 1939=100): Total (265 stocks).....			94	131	154	305	345	331
Manufacturing (170 stocks).....			93	129	166	374	439	422
Durable (98 stocks).....			93	129	150	352	410	391
Nondurable (72 stocks).....			94	129	180	394	465	451
Transportation (21 stocks).....			99	190	160	320	327	275
Public utility (29 stocks).....			100	113	109	153	156	156
Trade, finance, and service (31 stocks).....			90	149	134	207	306	277
Mining (14 stocks).....			76	114	144	313	358	342

¹ Straight average of market prices of all taxable marketable bonds due or callable in 15 years and over for data through 1950, in 12 years and over for January-September 1955, and in 10 to 20 years beginning October 1955.

² Prices derived from average yields on basis of a 4 percent 20-year bond based on Wednesday closing prices.

³ Based on composite of data (including industrial, utility, and railroad) and are a conversion of yield indexes, based on yield to maturity of each bond and assuming a 4-percent coupon with 20 years to maturity. From April 1937 to date, prices are averages of weekly data for A1+ bonds (17 to 21 bonds represented); from January 1930 to March 1937, data are based on a varying group of A1+ bonds, one price monthly (first of month) being used.

⁴ Prices derived from averages of median yields on noncallable high-grade stocks on basis of a \$7 annual dividend. Data from Board of Governors, Federal Reserve System.

⁵ Based on daily closing prices; indexes weighted by number of shares of each stock outstanding in base period, with adjustment when necessary to offset changes in capitalization. Number of stocks represents number currently used; continuity of series not affected by change in number.

⁶ Averages of daily closing figures. Changes have been made in stocks used at various times. However, the number of stocks has remained constant except for public utilities (see footnote 7).

⁷ For 20 stocks prior to June 2, 1938.

⁸ Based on prices end of month. 200 stocks used represent for the most part, an identical list, except in public utility group, which is a continuous series composed of 24 electric utilities (representing combined holding and operating electric companies prior to 1942 and operating electric companies thereafter). Data for A. T. & T. Co., included in figures for 200 stocks; excluded from utilities in order to show more clearly the trend for electric operating companies.

⁹ Includes also 15 banks and 10 insurance stocks and 1 additional public utility stock (see footnote 8).

¹⁰ Averages of weekly closing prices. Number of stocks represents number currently used.

Source: Department of Commerce, Office of Business Economics (except as noted); *Survey of Current Business*. (For original sources see table stub.)

No. 581.—BOND AND STOCK YIELDS—PERCENT: 1930 TO 1957

[See also *Historical Statistics, 1789-1945*, series N 197-200, 203-205].

CLASS	1930	1935	1940	1945	1950	1955	1956	1957
BONDS								
U. S. Government ¹				2.37	2.32	2.84	3.08	3.47
Municipal (Standard & Poor's Corp., 15 bonds).....	4.07	3.40	2.50	1.67	1.98	2.53	2.93	3.60
Municipal (Bond Buyer, 20 bonds).....	4.12	3.38	2.52	1.49	1.90	2.49	2.80	3.28
Corporate (Moody's Investors' Service), by type: ²								
Total (110 bonds).....	5.09	4.46	3.55	2.87	2.86	3.25	3.57	4.21
Industrial (36 bonds).....	5.25	4.02	3.10	2.68	2.67	3.19	3.50	4.12
Railroad (34 bonds).....	4.96	4.95	4.30	3.06	3.10	3.34	3.65	4.32
Public utility (40 bonds).....	5.05	4.43	3.25	2.89	2.82	3.22	3.54	4.18
Corporate, by years to maturity: ³								
5 years.....	4.40	2.37	1.28	1.53	⁴ 1.90	⁴ 2.70	2.78	⁴ 3.50
10 years.....	4.40	3.00	1.95	2.14	2.30	2.80	2.86	3.50
20 years.....	4.40	3.37	2.55	2.55	2.48	2.95	2.99	⁴ 3.50
50 years ⁵	4.40	3.50	⁴ 2.70	⁴ 2.55	⁴ 2.63	3.10	3.17	3.78
STOCKS								
Preferred (Standard & Poor's Corp., 14 stocks) ⁶	4.95	4.63	4.14	3.70	3.85	4.01	4.25	4.63
Common (Moody's Investors' Service): ⁷								
Total (200 stocks) ⁸	4.5	4.1	5.3	4.2	6.3	4.1	4.1	4.3
Industrial (125 stocks).....	4.9	3.5	5.3	4.0	6.5	3.9	3.9	4.1
Railroad (25 stocks).....	5.6	4.0	5.4	5.5	6.5	4.9	5.5	6.8
Public utility (24 stocks).....	3.5	5.1	6.0	5.0	5.7	4.5	4.7	4.9

¹ Through 1950, average yields on taxable bonds due or callable after 15 years; beginning 1955, on those due or callable in 10 years or more.

² Number of issues as of Dec. 1, 1957; number varies for earlier years.

³ Estimated yields prevailing on highest grade issues in first quarter of each year prior to 1951 and in February only beginning 1951. Data from National Bureau of Economic Research.

⁴ More than usually liable to error.

⁵ Represents bonds of 40 years to maturity beginning 1945.

⁶ Based currently on 14 stocks (15 in earlier years through March 1948). Yield currently determined from average of 8 median yields (9 median in earlier years). Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging.

⁷ Yields are obtained by dividing the average per-share dividend by the average per-share price in each group.

⁸ Includes also 15 bank and 10 insurance stocks, and 1 additional public utility (see footnote 8, table 580).

Source: Department of Commerce, Office of Business Economics (except as noted); *Survey of Current Business*.

No. 582.—DIVIDENDS PER SHARE (ANNUAL RATES) FOR 200 COMMON STOCKS: 1930 TO 1957

YEAR	Total, 200 stocks ¹	Industrial, 125 stocks	Public utility, 24 stocks	Railroad, 25 stocks	Bank, 15 stocks	Insurance, 10 stocks
1930.....	\$2.93	\$2.38	\$3.55	\$4.95	\$4.69	\$2.32
1935.....	1.30	1.05	1.32	1.03	2.24	1.24
1940.....	1.78	1.67	1.54	1.08	2.08	1.62
1945.....	1.92	1.75	1.30	2.19	2.00	1.62
1946.....	2.02	1.85	1.43	2.19	2.20	1.83
1947.....	2.38	2.33	1.56	1.92	2.32	1.88
1948.....	2.74	2.78	1.60	2.06	2.33	1.88
1949.....	3.09	3.19	1.66	2.41	2.36	2.06
1950.....	3.53	3.77	1.76	2.18	2.50	2.46
1951.....	4.09	4.44	1.88	2.56	2.64	2.73
1952.....	3.94	4.20	1.91	2.72	2.65	2.88
1953.....	4.00	4.19	2.01	3.06	2.83	3.10
1954.....	4.23	4.46	2.13	3.16	3.04	3.35
1955.....	4.75	5.13	2.21	3.43	3.19	3.49
1956.....	5.31	5.81	2.32	3.94	3.39	3.93
1957.....	5.43	5.91	2.43	4.03	3.61	4.01

¹ Includes American Telephone and Telegraph Co. stock; excluded from "public utility."

Source: Moody's Investors' Service, New York, N. Y. Monthly data published by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

No. 583.—SECURITIES—NEW SECURITIES OFFERED FOR CASH SALE, BY TYPE AND ISSUER: 1935 TO 1957

[In millions of dollars. Estimated gross proceeds are derived by multiplying principal amounts or number of units by offering prices, except for municipal issues where principal amount is used. Covers substantially all new issues of securities offered for cash sale in United States in amounts over \$100,000 and with terms of maturity of more than 1 year. Includes issues privately placed, publicly offered, unregistered issues, and those registered under Securities Act of 1933]

SECURITY AND ISSUER	1935	1940	1945	1950	1954	1955	1956	1957 (prel.)
TYPE OF SECURITY								
All types.....	6,683	6,564	54,712	19,893	29,765	26,772	22,405	30,597
Corporate.....	2,332	2,677	6,011	6,361	9,516	10,240	10,939	12,941
Noncorporate.....	4,352	3,887	48,701	13,532	20,249	16,532	11,467	17,656
Bonds, debentures, and notes.....	6,576	6,273	53,556	18,451	27,736	23,952	19,469	27,691
Corporate.....	2,225	2,386	4,855	4,920	7,488	7,420	8,002	10,095
Noncorporate.....	4,352	3,887	48,701	13,532	20,249	16,532	11,467	17,656
Preferred stock.....	86	183	758	681	816	635	636	408
Common stock.....	22	108	397	811	1,213	2,185	2,301	2,497
ISSUER								
Corporate.....	2,332	2,677	6,011	6,361	9,516	10,240	10,939	12,941
Manufacturing ¹	797	992	2,026	1,200	2,268	2,994	3,647	4,238
Mining ¹					539	415	456	293
Electric, gas, and water ¹	1,284	1,203	2,319	2,649	3,713	2,464	2,529	3,922
Communication ¹				399	720	1,132	1,419	1,464
Railroad.....	126	324	1,454	554	479	548	382	344
Other transportation ¹				259	345	342	342	498
Real estate and financial.....	125	159	211	747	1,076	1,890	1,856	1,791
Commercial and other ¹				553	422	443	307	391
Noncorporate.....	4,352	3,887	48,701	13,532	20,249	16,532	11,467	17,656
U. S. Government (including issues guaranteed).....	2,938	2,517	47,353	9,687	12,532	9,628	5,517	9,601
Federal agency (issues not guaranteed).....	116	109	506	30	458	746	169	572
State and municipal.....	1,232	1,238	795	3,532	6,969	5,977	5,446	6,925
Foreign government.....	59	0	45	263	245	150	300	2 500
Nonprofit institutions.....	8	24	2	20	45	32	34	52

¹ For 1935-1945, Commercial and other included with Manufacturing, and Communication and Other transportation included with Electric, gas, and water. Prior to 1954, Mining included with Commercial and other.

² Includes International Bank as follows: 1950, \$101 million; 1954, \$100 million; 1957, \$221 million.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*

No. 584.—U. S. PURCHASES OF FOREIGN CAPITAL ISSUES (GOVERNMENTAL AND CORPORATE) PUBLICLY OFFERED IN THE U. S.: 1930 TO 1957

[Amounts in thousands of dollars. Excludes privately taken issues and small issues for which data are not available. Excludes issues of U. S. possessions after 1945]

YEAR	Number of issues	Total nominal capital	Estimated refunding to Americans ¹	Estimated new nominal capital	YEAR	Number of issues	Total nominal capital	Estimated refunding to Americans ¹	Estimated new nominal capital
1930.....	121	1,087,560	182,227	905,333	1950.....	9	217,611	184,751	32,860
1935.....	11	73,988	9,958	64,030	1951.....	18	493,720	19,500	464,220
1940.....	3	2,125		2,125	1952.....	15	316,287		316,287
1945.....	8	70,600	60,600	10,000	1953.....	11	314,315		314,315
1946.....	8	135,400	127,800	7,600	1954.....	17	356,393	6,857	349,536
1947.....	13	406,300	130,800	275,500	1955.....	17	156,862		156,862
1948 ¹					1956.....	16	346,481		346,481
1949.....	1	97,500	50,832	46,668	1957 (prel.).....	28	669,615	12,831	656,784

¹ As a result of previous repatriations and purchases by investors of other countries these figures include, especially in 1930, substantial amounts of bonds not held in United States at time of their redemption.

² No issues.

Source: Department of Commerce, Office of Business Economics.

No. 585.—CAPITAL ISSUES—SUMMARY, BY CLASSES: 1920 TO 1956

[In millions of dollars. Data cover domestic and foreign issues in United States. Preferred stocks of no par value and all common stocks are taken at offering price, other issues at par. Privileged stock subscriptions included in figures and issues of less than \$100,000. See also *Historical Statistics, 1789-1945*, series N 221-227]

YEAR	Total issues	New capital	Refund- ing	TOTAL ISSUES, BY KINDS						
				Corporate				Farm- loan and Govt. agencies	State and municip- al ²	Foreign government
				Rail- roads	Public utilities	Indus- trial ¹	Miscel- laneous			
1920.....	4,010.0	3,634.8	375.2	377.9	496.8	1,627.6	464.0	-----	699.5	344.3
1925.....	7,126.0	6,220.2	905.9	614.7	1,710.0	1,270.2	1,243.2	188.2	1,408.4	791.3
1929.....	11,592.2	10,182.8	1,409.4	817.2	2,442.8	2,459.8	4,306.6	-----	1,435.7	130.1
1930.....	7,677.0	7,023.4	653.7	1,026.5	2,566.2	1,151.9	728.6	86.5	1,497.6	619.6
1935.....	4,762.3	1,412.1	3,340.2	196.7	1,283.8	706.5	80.4	1,137.1	1,231.8	116.0
1940.....	4,805.9	1,950.5	2,855.4	372.3	1,274.1	764.2	352.0	804.3	1,239.0	-----
1941.....	5,545.9	2,853.9	2,692.0	365.3	1,383.0	675.5	195.0	1,969.0	954.1	4.0
1942.....	2,114.5	1,075.1	1,039.4	48.6	467.2	490.1	36.6	548.2	523.7	-----
1943.....	2,228.2	643.5	1,584.7	152.4	399.1	503.2	26.1	622.1	435.2	90.0
1944.....	4,285.9	936.4	3,359.5	622.8	1,384.3	1,005.7	168.3	433.2	660.6	21.1
1945.....	8,046.2	1,774.7	6,271.5	1,507.7	2,397.4	1,906.0	447.5	937.9	799.7	50.0
1946.....	8,728.0	4,643.9	4,084.0	729.9	2,114.6	3,146.0	661.6	861.2	1,161.3	53.5
1947.....	9,752.8	7,688.4	2,064.5	269.7	3,122.8	2,377.5	548.0	661.2	2,327.9	445.8
1948.....	10,453.0	9,318.0	1,135.0	627.0	3,016.9	2,034.4	820.2	1,062.2	2,692.4	150.0
1949.....	9,832.8	8,240.0	1,592.8	475.5	2,886.6	1,644.6	594.7	1,176.2	2,939.2	116.0
1950.....	11,067.3	8,346.7	2,720.6	492.4	3,090.7	1,463.6	840.3	1,385.7	3,552.4	242.2
1951.....	12,577.0	10,317.5	2,259.5	331.4	3,017.3	2,968.9	547.5	2,066.2	3,193.8	451.9
1952.....	15,455.6	12,717.6	2,738.0	530.9	3,265.4	4,219.1	642.4	2,146.4	4,327.9	323.0
1953.....	15,393.9	13,910.8	1,473.0	305.7	3,690.7	2,367.1	1,704.4	1,461.7	5,568.5	285.9
1954.....	17,586.6	13,993.5	3,593.1	482.9	4,099.9	2,606.2	1,474.4	1,720.7	6,954.7	247.8
1955.....	17,985.3	15,146.1	2,839.2	631.8	3,330.8	3,281.3	2,030.9	2,696.6	5,975.3	138.6
1956.....	18,381.8	15,328.9	3,052.9	382.2	3,734.6	3,778.5	1,608.1	3,279.3	5,326.8	274.3

YEAR	CORPORATE ISSUES BY CLASS OF SECURITY				YEAR	CORPORATE ISSUES BY CLASS OF SECURITY			
	Total	Long- term bonds and notes	Short- term bonds and notes	Stocks		Total	Long- term bonds and notes	Short- term bonds and notes	Stocks
1920.....	2,966.3	1,234.4	660.8	1,071.1	1946.....	6,652.1	4,532.1	38.3	2,081.7
1925.....	4,738.1	3,040.2	385.9	1,311.0	1947.....	6,317.9	4,731.1	70.7	1,516.1
1929.....	10,026.4	2,842.3	262.6	6,921.4	1948.....	6,548.4	5,600.9	7.4	940.1
1930.....	5,473.8	3,248.0	657.0	1,568.8	1949.....	5,601.4	4,567.8	7.9	1,025.6
1935.....	2,267.4	2,066.1	50.5	150.8	1950.....	5,886.9	4,417.9	177.4	1,291.6
1940.....	2,762.6	2,366.1	38.6	327.9	1951.....	6,865.1	5,058.0	6.2	1,800.9
1941.....	2,618.8	2,276.6	43.1	299.1	1952.....	8,657.9	6,820.0	38.5	1,799.4
1942.....	1,042.5	908.4	4.7	129.4	1953.....	8,067.8	6,227.6	221.1	1,619.1
1943.....	1,080.9	869.1	38.0	173.8	1954.....	8,663.4	6,714.0	129.5	1,819.9
1944.....	3,181.1	2,655.7	13.6	511.9	1955.....	9,274.8	6,625.0	101.2	2,548.6
1945.....	6,258.6	4,891.4	46.4	1,320.7	1956.....	9,501.5	6,939.9	25.9	2,535.6

¹ Comprises the following classifications given in original detailed statements: Iron, steel, coal, copper, etc., equipment manufacturers, motors and accessories, oil, rubber, and miscellaneous industrials.

² Comprises bonds issued by States, Territories and possessions, counties and municipalities, and by school and road districts and other independent governmental bodies. Beginning 1935, excludes funds obtained by States and municipalities from any agency of Federal Government.

Source: *Commercial and Financial Chronicle*, New York, N. Y.

No. 586.—INTENDED APPLICATION OF PROCEEDS FROM NEW ISSUES OF CORPORATE SECURITIES OFFERED FOR CASH SALE IN THE UNITED STATES: 1940 TO 1957

[In millions of dollars. Estimated net proceeds represent amount received by issuer after payment of compensation to distributors and other costs of flotation]

INTENDED APPLICATION	1940	1945	1950	1953	1954	1955	1956	1957 (prel.)
ALL ISSUES								
Estimated gross proceeds ¹	2,677	6,011	6,361	8,898	9,516	10,240	10,939	12,941
Bonds and notes.....	2,386	4,855	4,920	7,083	7,488	7,420	8,002	10,035
Preferred stock.....	183	758	631	489	816	635	636	408
Common stock.....	108	397	811	1,326	1,213	2,185	2,301	2,497
Estimated net proceeds.....	2,615	5,902	6,261	8,755	9,365	10,049	10,749	12,721
New money.....	569	1,080	4,006	7,960	6,780	7,957	9,663	11,830
Plant and equipment.....	424	638	2,966	5,647	5,110	5,333	6,709	8,995
Working capital.....	145	442	1,041	2,313	1,670	2,624	2,954	2,835
Retirements.....	1,854	4,555	1,271	260	1,875	1,227	364	248
Other purposes.....	192	267	984	535	709	864	721	643
MANUFACTURING ²								
Estimated gross proceeds ¹	992	2,026	1,200	2,254	2,268	2,994	3,647	4,238
Estimated net proceeds.....	961	1,969	1,175	2,218	2,234	2,930	3,579	4,159
New money.....	167	811	688	1,915	1,839	2,021	2,944	3,773
Plant and equipment.....	82	461	313	1,325	1,009	1,265	1,928	2,726
Working capital.....	85	350	375	590	829	756	1,016	1,047
Retirements.....	738	1,010	149	90	190	533	243	62
Other purposes.....	56	148	338	213	206	376	391	323
ELECTRIC, GAS, AND WATER ²								
Estimated gross proceeds ¹	1,203	2,319	2,649	3,029	3,713	2,464	2,529	3,922
Estimated net proceeds.....	1,180	2,291	2,608	2,972	3,665	2,428	2,487	3,857
New money.....	245	69	1,728	2,756	2,598	2,218	2,410	3,639
Plant and equipment.....	229	61	1,711	2,737	2,582	2,206	2,395	3,627
Working capital.....	16	9	17	19	15	12	15	12
Retirements.....	622	2,159	682	67	990	174	14	56
Other purposes.....	13	63	199	149	77	36	64	162
TRANSPORTATION ³								
Estimated gross proceeds ¹	324	1,454	813	595	779	893	724	842
Estimated net proceeds.....	319	1,436	805	589	771	882	714	834
New money.....	115	115	544	532	480	453	688	806
Plant and equipment.....	113	115	524	505	469	435	664	791
Working capital.....	1	0	21	27	10	18	24	15
Retirements.....	186	1,320	196	36	270	338	20	14
Other purposes.....	18	(⁴)	65	21	21	91	6	14
COMMUNICATION ²								
Estimated gross proceeds ¹	-----	-----	399	882	720	1,132	1,419	1,464
Estimated net proceeds.....	-----	-----	385	874	711	1,121	1,405	1,446
New money.....	-----	-----	304	861	641	1,040	1,371	1,430
Plant and equipment.....	-----	-----	300	842	639	1,038	1,370	1,429
Working capital.....	-----	-----	4	19	2	2	2	(⁴)
Retirements.....	-----	-----	81	3	60	77	21	3
Other purposes.....	-----	-----	10	10	9	5	13	13
FINANCIAL AND REAL ESTATE (EXCL. INVESTMENT COMPANIES)								
Estimated gross proceeds ¹	159	211	747	1,576	1,076	1,899	1,856	1,791
Estimated net proceeds.....	155	206	739	1,561	1,061	1,868	1,832	1,765
New money.....	42	85	480	1,452	619	1,606	1,703	1,639
Plant and equipment.....	(⁴)	1	24	32	30	33	39	102
Working capital.....	42	84	456	1,420	590	1,573	1,664	1,537
Retirements.....	9	65	100	24	273	56	17	64
Other purposes.....	104	56	159	84	169	206	111	62
COMMERCIAL AND OTHER ²								
Estimated gross proceeds ¹	-----	-----	553	562	960	859	763	684
Estimated net proceeds.....	-----	-----	538	542	923	820	732	661
New money.....	-----	-----	262	444	603	620	545	544
Plant and equipment.....	-----	-----	94	206	380	355	313	320
Working capital.....	-----	-----	168	238	223	264	232	224
Retirements.....	-----	-----	63	40	93	51	51	49
Other purposes.....	-----	-----	213	58	228	149	136	68

¹ Derived by multiplying principal amounts or numbers of units by offering prices.

² For 1940 and 1945, Commercial and other was included in Manufacturing, and Communication and Other transportation (see footnote 3) in Electric, gas, and water. Mining in Commercial and other.

³ Railroad only for 1940 and 1945.

⁴ Less than \$500,000.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*.

No. 587.—STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY SEX, AGE, INCOME,
EDUCATION, AND CITY SIZE: 1952 AND 1956

[In thousands. Represents all publicly owned issues of common and preferred stocks. Data for 1952 are from the Brookings Institution study based on a national probability sample of 5,000 families; includes only those Armed Forces who were members of family groups. 1956 figures are based on a national probability sample of 4,000 households (see source for sampling variability); includes most members of the Armed Forces, citizens living abroad, and minor children. Duplication was eliminated from the 1956 data by segmentizing and sampling stockholder lists]

SUBJECT	1952	1956	SUBJECT	1952	1956
Total	6,490	8,630	Education:		
Sex:			8th grade or less.....*	1,230	620
Male.....	3,260	4,175	High school:		
Female.....	3,230	4,455	1 to 3 years.....	630	950
			4 years.....	1,840	2,750
Age:			College:		
21 to 34 years.....	(¹)	2,230	1 to 3 years.....	1,330	1,540
35 to 44 years.....	(¹)	1,240	4 years or more.....	1,800	2,420
45 to 54 years.....	(¹)	1,700	Not reported.....	160	350
55 to 64 years.....	(¹)	2,020	City size groups:		
65 years and over.....	(¹)	1,090	500,000 and over.....	1,320	1,650
Not reported.....	(¹)	350	100,000 to 500,000.....	1,520	1,320
Income:			25,000 to 100,000.....	870	1,160
Under \$3,000.....	630	960	10,000 to 25,000.....	580	1,110
\$3,000 to \$5,000.....	1,420	2,160	2,500 to 10,000.....	570	1,480
\$5,000 to \$7,500.....	4,440	2,190	Rural areas (farm and nonfarm).....	1,630	1,500
\$7,500 and over.....		2,970	Unclassified.....		350
Not reported.....		350			

¹ Not available.

Source: New York Stock Exchange, New York, N. Y.; 1956 *Census of Shareowners—Who Owns American Business?*

No. 588.—STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY STATES: 1956

[In thousands. See headnote, table 587]

STATE	Individual share-owners	STATE	Individual share-owners	STATE	Individual share-owners
Total	8,630	West North Central—		West South Central	292
New England	978	Continued		Arkansas.....	17
Maine.....	56	Missouri.....	178	Louisiana.....	64
New Hampshire.....	59	North Dakota.....	11	Oklahoma.....	51
Vermont.....	29	South Dakota.....	18	Texas.....	160
Massachusetts.....	531	Nebraska.....	36		
Rhode Island.....	84	Kansas.....	54	Mountain	203
Connecticut.....	219			Montana.....	29
Middle Atlantic	2,924	South Atlantic	722	Idaho.....	10
New York.....	1,699	Delaware.....	37	Wyoming.....	12
New Jersey.....	554	Maryland.....	144	Colorado.....	75
Pennsylvania.....	671	District of Columbia.....	57	New Mexico.....	10
East North Central	1,703	Virginia.....	120	Arizona.....	33
Ohio.....	317	West Virginia.....	58	Utah.....	23
Indiana.....	117	North Carolina.....	50	Nevada.....	11
Illinois.....	732	South Carolina.....	19		
Michigan.....	370	Georgia.....	65	Pacific	1,142
Wisconsin.....	167	Florida.....	172	Washington.....	77
West North Central	485	East South Central	155	Oregon.....	54
Minnesota.....	110	Kentucky.....	53	California.....	1,011
Iowa.....	78	Tennessee.....	57		
		Alabama.....	30	Territories and posses-	
		Mississippi.....	15	sions.....	8
				Foreign countries (U. S.	
				citizens only)	18

Source: New York Stock Exchange, New York, N. Y.; 1956 *Census of Shareowners—Who Owns American Business?*

No. 589.—STOCK OWNERSHIP—PERCENT DISTRIBUTION OF SPENDING UNITS, BY INCOME, OCCUPATION, AND AGE: 1957

[As of date of interview in early part of year. For definition of spending unit, see headnote, table 400. Income as of 1956 before taxes. Comprises common and preferred stock of corporations open to investment by general public; excludes stock of privately held corporations]

ITEM	Number of sample cases	Per- cent of sample cases	No stock owned ¹	STOCK OWNED							Amount not ascertained
				Total	Under \$500	\$500 to \$999	\$1,000 to \$4,999	\$5,000 to \$9,999	\$10,000 and over		
INCOME											
All spending units.....	3,041	100	89	11	2	1	3	1	3		
Under \$1,000.....	224	100	97	3	(2)	(2)	1	1	(2)	1	
\$1,000 to \$1,999.....	310	100	95	5		(2)	2	(2)	1	1	
\$2,000 to \$2,999.....	325	100	95	5	1	1	1	1	(2)	1	
\$3,000 to \$3,999.....	352	100	96	4	(2)	1	1	(2)	1	1	
\$4,000 to \$4,999.....	395	100	94	6	1	1	2	1	2	(2)	
\$5,000 to \$7,499.....	761	100	88	12	3	2	4	1	1	1	
\$7,500 to \$9,999.....	327	100	80	20	5	3	6	2	2	2	
\$10,000 and over.....	347	100	57	43	2	4	9	4	19	5	
OCCUPATION OF HEAD OF SPENDING UNIT											
Professional and semiprofessional.....	314	100	71	29	3	5	9	2	8	2	
Managerial.....	223	100	79	21	5	2	5	2	6	1	
Self-employed.....	261	100	80	20	1	2	5	4	6	2	
Clerical and sales.....	372	100	87	13	3	2	3	1	2	2	
Skilled.....	404	100	93	7	2	1	2	1	1	(2)	
Semiskilled.....	391	100	97	3	1	(2)	1	1	(2)	(2)	
Unskilled and service.....	287	100	97	3	(2)	1	2	(2)	(2)	(2)	
Farm operator.....	181	100	93	7	1	2	1	1	(2)	2	
AGE OF HEAD OF SPENDING UNIT											
18 to 24.....	271	100	96	4	3	1	(2)	(2)	(2)	(2)	
25 to 34.....	900	100	93	7	3	1	2	1	(2)	(2)	
35 to 44.....	686	100	89	11	1	1	4	1	2	2	
45 to 54.....	586	100	86	14	2	1	4	1	5	1	
55 to 64.....	433	100	84	16	1	2	2	3	5	2	
65 and over.....	420	100	89	11	(2)	1	3	1	4	2	

¹ Includes the less than 1 percent of spending units for which stock ownership was not ascertained.

² No cases reported or less than one-half of 1 percent.

Source: Board of Governors of the Federal Reserve System. Based on 1957 Survey of Consumer Finances, conducted for Board of Governors of the Federal Reserve System by Survey Research Center of University of Michigan.

No. 590.—LIFE INSURANCE COMPANIES—DISTRIBUTION OF ASSETS: 1930 TO 1956 [In millions of dollars]

YEAR	ALL ASSETS		U. S. GOVERNMENT SECURITIES		ALL OTHER GOVERNMENT BONDS		SECURITIES OF BUSINESS AND INDUSTRY		MORTGAGES		REAL ESTATE		POLICY LOANS		MISCELLANEOUS ASSETS	
	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent
1930..	18,880	100.0	355	1.9	1,147	6.1	5,448	28.8	7,598	40.2	548	2.9	2,807	14.9	977	5.2
1940..	30,802	100.0	5,938	19.3	2,509	8.2	9,250	30.1	5,972	19.4	2,085	6.7	3,091	10.0	1,977	6.3
1945..	44,797	100.0	20,583	45.9	1,962	4.4	11,059	24.7	6,630	14.8	857	1.9	1,962	4.4	1,738	3.9
1950..	64,020	100.0	13,459	21.0	2,607	4.1	25,403	39.7	16,102	25.1	1,445	2.2	2,413	3.8	2,591	4.1
1951..	68,278	100.0	11,009	16.1	2,658	3.8	28,204	41.4	19,314	28.3	1,631	2.4	2,590	3.8	2,872	4.2
1952..	73,398	100.0	10,262	14.0	2,522	3.4	31,646	43.1	21,257	29.0	1,904	2.6	2,716	3.7	3,091	4.2
1953..	78,744	100.0	9,887	12.6	2,605	3.3	34,665	44.0	23,341	29.6	2,020	2.6	2,922	3.7	3,304	4.2
1954..	84,745	100.0	9,144	10.8	3,032	3.6	37,524	44.3	26,071	30.8	2,312	2.7	3,145	3.7	3,517	4.1
1955..	90,636	100.0	8,652	9.5	3,195	3.5	39,648	43.8	28,819	31.8	3,275	3.6	3,301	3.7	3,746	4.1
1956..	96,305	100.0	7,654	8.0	3,492	3.6	41,623	43.2	33,129	34.4	2,816	2.9	3,535	3.7	4,056	4.2

Source: The Spectator, Philadelphia, Pa.; Insurance Yearbook, Life Volume.

No. 591.—LIFE INSURANCE COMPANIES—SUMMARY: 1930 TO 1956

[Money figures in thousands of dollars. Figures for 1930-1950 shown on cash basis; thereafter, on accrual basis. Beginning 1950, includes accident and health business of life insurance companies]

ITEM	1930	1935	1940	1945	1950	1955	1956
Number of companies reporting.....	352	340	305	348	440	623	748
Income, total.....	4,593,973	5,072,095	5,657,842	7,673,987	11,057,123	16,227,815	17,587,062
Premium income.....	3,524,327	3,672,820	3,886,689	5,159,177	7,921,079	12,226,939	13,293,438
Investment income and other receipts.....	1,069,646	1,399,275	1,771,153	2,514,810	3,136,044	4,000,876	4,293,624
Disbursements, total ²	3,198,537	3,502,956	3,914,024	4,188,089	6,867,343	15,492,319	16,795,463
Paid to policyholders and beneficiaries ³	2,246,776	2,535,113	2,680,665	2,718,795	4,239,743	7,066,773	7,849,148
Operating expenses.....	631,802	741,862	801,069	918,000	1,697,676	2,536,789	2,830,209
Taxes.....		105,350	135,280	153,044	198,410	289,026	321,157
Other.....	208,042	200,249	278,899	398,250	731,514	982,071	1,088,905
Dividends to stockholders.....	21,917	10,382	18,111	30,481	82,548	113,281	122,054
Additions to reserves ⁴	1,395,436	1,479,139	1,743,818	3,455,417	4,107,232	4,617,660	4,706,044
Assets.....	18,879,611	23,216,496	30,802,155	44,797,041	64,019,686	90,636,167	96,305,486
Liabilities.....		21,826,074	28,963,743	41,555,657	59,830,541	83,550,816	88,522,962
Special surplus funds.....	17,862,142	393,656	440,867	786,608	1,371,821	1,437,129	1,555,265
Capital and unassigned funds.....	1,017,470	996,766	1,307,545	2,454,776	3,267,323	5,648,221	6,227,259
Insurance account:							
Number of certificates in force at end of year.....	122,193,824	117,369,853	125,793,811	154,306,989	179,711,192	200,916,594	205,235,106
Amount written during year.....	19,019,790	14,138,619	12,892,079	16,432,947	37,143,605	68,931,710	78,188,022
Amount in force at end of year.....	107,948,278	100,730,415	117,794,384	155,722,778	242,017,831	388,451,298	431,976,676

¹ Includes \$732,338,808 accident and health for 1950, \$2,071,842,026 for 1955, and \$2,490,780,244 for 1956.

² Includes "Dividends to stockholders" for 1930, 1935, and 1940; excluded thereafter. See also footnote 4.

³ Includes \$417,108,556 accident and health for 1950, \$1,377,126,044 for 1955, and \$1,651,751,807 for 1956.

⁴ For 1930-1950, excess of income available for reserves. For 1955 and 1956, included in total disbursements.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

No. 592.—LIFE INSURANCE IN FORCE: 1900 TO 1957

[In millions of dollars. As of December 31. Represents all life insurance in force on the lives of residents of U. S. whether issued by U. S. or foreign companies]

YEAR	Total amount	Ordinary	Group	Industrial	Credit ¹	YEAR	Total amount	Ordinary	Group	Industrial	Credit ¹
1900.....	7,573	6,124	-----	1,449	-----	1948.....	201,208	131,158	37,068	31,253	1,729
1905.....	11,863	9,585	-----	2,278	-----	1949.....	213,672	138,847	40,207	32,087	2,531
1910.....	14,908	11,783	-----	3,125	-----	1950.....	234,168	149,071	47,793	33,415	3,889
1915.....	21,029	16,650	100	4,279	-----	1951.....	253,140	159,054	54,398	34,870	4,818
1920.....	40,540	32,018	1,570	6,948	4	1952.....	276,591	170,795	62,913	36,448	6,435
1925.....	69,475	52,892	4,247	12,318	18	1953.....	304,259	184,859	72,913	37,781	8,706
1930.....	106,413	78,676	9,801	17,963	73	1954.....	333,719	198,419	86,395	38,664	10,241
1935.....	98,464	70,684	10,208	17,471	101	1955.....	372,332	216,600	101,300	39,682	14,750
1940.....	115,530	79,346	14,938	20,866	380	1956.....	412,630	238,099	117,324	40,109	17,098
1945.....	151,762	101,550	22,172	27,675	365	1957.....	458,359	264,678	133,794	40,139	19,748

¹ Insures borrower to cover loans in case of death.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume; and Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*.

No. 593.—LIFE INSURANCE IN FORCE, BY STATES: 1956

[See headnote, table 592]

STATE	TOTAL		ORDINARY		GROUP		INDUSTRIAL		CREDIT ¹	
	Number of policies	Amount	Number of policies	Amount	Number of certificates	Amount	Number of policies	Amount	Number of policies ²	Amount
Total	Thous. 260,544	Mil. \$412,630	Thous. 83,455	Mil. \$238,099	Thous. 34,918	Mil. \$117,324	Thous. 110,046	Mil. \$40,109	Thous. 32,125	Mil. \$17,098
Alabama	7,081	5,549	750	2,485	461	1,491	5,161	1,211	709	362
Arizona	854	1,794	343	1,167	137	407	193	75	181	145
Arkansas	1,452	2,018	385	1,205	121	425	752	250	194	138
California	15,634	34,480	5,677	19,522	3,889	12,098	4,392	1,806	1,676	1,054
Colorado	1,976	3,662	820	2,362	353	894	463	199	340	207
Connecticut	4,469	8,022	1,619	4,710	895	2,389	1,524	681	431	242
Delaware	831	1,365	242	760	97	387	387	150	105	68
Dist. of Columbia	1,988	3,267	441	1,512	507	1,359	826	274	214	122
Florida	7,359	7,923	1,452	4,622	393	1,318	4,314	1,405	1,200	578
Georgia	8,615	7,923	1,211	3,740	574	1,913	5,048	1,674	1,182	596
Idaho	446	975	254	693	71	209	45	16	76	57
Illinois	16,782	29,082	6,437	17,190	2,696	8,657	6,420	2,513	1,229	722
Indiana	7,672	11,522	2,429	6,018	971	3,735	3,074	1,174	1,198	595
Iowa	2,943	5,513	1,605	4,123	348	965	639	222	351	203
Kansas	2,530	4,484	1,186	2,993	292	1,000	732	281	320	210
Kentucky	4,331	4,797	1,010	2,575	334	1,157	2,406	819	581	246
Louisiana	5,639	5,600	726	2,663	407	1,476	3,489	1,007	1,017	454
Maine	1,182	1,778	429	1,163	142	338	402	170	209	107
Maryland	5,513	7,340	1,332	4,063	523	2,050	2,912	967	746	260
Massachusetts	8,592	13,315	2,769	7,791	998	3,491	3,852	1,598	973	435
Michigan	11,198	19,824	3,637	10,214	2,252	7,262	3,956	1,547	1,353	801
Minnesota	3,481	6,835	1,600	4,470	598	1,801	753	275	530	289
Mississippi	1,704	2,143	366	1,243	158	457	864	229	316	214
Missouri	6,729	9,968	2,312	5,900	878	2,591	2,718	1,039	821	438
Montana	534	1,211	283	848	80	263	61	21	110	79
Nebraska	1,504	2,835	812	2,091	156	465	301	110	235	169
Nevada	176	426	84	287	55	125	22	5	15	9
New Hampshire	901	1,361	325	898	85	238	354	148	137	77
New Jersey	10,030	18,508	3,928	11,189	1,377	5,197	4,238	1,815	487	307
New Mexico	569	1,255	238	804	92	317	167	78	72	56
New York	25,559	52,110	10,822	31,325	4,033	15,846	8,011	3,354	2,693	1,585
North Carolina	6,900	7,531	1,472	4,108	589	1,767	3,711	1,215	1,128	441
North Dakota	424	865	279	684	59	125	8	2	78	54
Ohio	15,496	26,167	5,244	14,386	2,144	8,265	6,945	2,755	1,163	761
Oklahoma	2,283	4,317	910	2,573	317	1,240	687	279	369	225
Oregon	1,459	3,340	677	2,223	300	862	207	77	275	178
Pennsylvania	23,039	32,078	7,239	18,002	2,520	8,954	10,411	3,953	2,869	1,169
Rhode Island	1,678	2,226	521	1,414	192	400	776	323	189	89
South Carolina	4,983	4,028	665	1,758	277	780	3,531	1,213	510	277
South Dakota	429	956	311	763	50	150	10	3	58	40
Tennessee	5,775	6,422	988	3,064	551	1,784	3,459	1,137	777	437
Texas	12,290	19,526	3,712	11,415	1,497	5,046	4,665	1,784	2,416	1,281
Utah	1,030	1,784	423	1,088	169	492	203	69	235	135
Vermont	478	775	207	544	43	123	156	65	72	43
Virginia	6,271	7,685	1,339	4,183	532	1,969	3,544	1,122	856	411
Washington	2,455	5,625	1,076	3,467	589	1,834	427	149	363	175
West Virginia	2,316	3,268	616	1,651	288	1,036	993	383	419	198
Wisconsin	4,724	8,541	2,107	5,729	794	2,030	1,222	462	601	320
Wyoming	240	611	145	421	34	146	15	5	46	39

¹ Insures borrower to cover loans in case of death.² Includes group credit certificates.Source: Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*.

No. 594.—LIFE INSURANCE AND DISPOSABLE PERSONAL INCOME PER FAMILY: 1930 TO 1957

["Families" include families, subfamilies, and unrelated individuals; see definitions, p. 3]

YEAR	Dispos- able per- sonal income per family	LIFE INSURANCE			Ratio of pre- miums ¹ to dis- posable per- sonal income	YEAR	Dispos- able per- sonal income per family	LIFE INSURANCE			Ratio of pre- miums ¹ to dis- posable per- sonal income
		Policies in force ¹ (mil- lions)	Policy- holders ² (mil- lions)	Cover- age per family				Policies in force ¹ (mil- lions)	Policy- holders ² (mil- lions)	Cover- age per family	
1930.....	\$1,900	124	68	\$2,800	4.7	1953.....	\$4,700	229	90	\$5,800	3.6
1935.....	1,400	121	63	2,400	6.3	1954.....	4,800	237	93	6,300	3.7
1940.....	1,700	134	65	2,700	5.1	1955.....	5,000	251	103	6,900	3.8
1945.....	3,200	163	71	3,200	3.4	1956.....	5,300	261	106	7,600	3.8
1950.....	4,100	202	83	4,600	3.5	1957.....	5,500	266	109	8,300	3.9

¹ Total of ordinary, group, industrial, and credit.

² Beginning 1955, not strictly comparable with earlier data because of a change in method of estimation. The result of this change in procedure was to raise the 1955 figure by 6 or 7 percent over the figure that would have been obtained by the old method.

³ Premiums paid for life insurance and annuities.

Source: Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*. Based on data from Institute of Life Insurance; *The Spectator*; *Insurance Yearbook*; and Department of Commerce.

No. 595.—LIFE INSURANCE OWNERSHIP, BY CHARACTERISTICS OF POLICYHOLDER: 1955

[Based on nationwide sample of over 4,000 families containing more than 13,000 individuals]

SUBJECT	Number (mil- lions)	Percent insured ¹	SUBJECT	Percent distrib- ution	Percent insured ¹
Owners of any life insurance.....	115	70	CHARACTERISTICS OF POLICY- HOLDERS ² —Continued		
Men.....	44	82	Family income.....	100	63
Women.....	37	66	Under \$3,000.....	19	47
Children under 18.....	34	61	\$3,000 to \$4,999.....	36	66
With legal reserve life companies.....	103	63	\$5,000 to \$7,499.....	28	72
Kind owned: ²			\$7,500 and over.....	17	72
Individual policies purchased from life companies.....	96	58	Occupation ⁴	100	69
Group insurance with life com- panies.....	24	14	Professional, managerial.....	16	80
Fraternal and other.....	20	12	Farmers.....	3	52
Veterans.....	6	4	Clerical, sales.....	11	83
CHARACTERISTICS OF POLICY- HOLDERS ³	Percent distrib- ution		Craftsmen, foremen.....	23	84
Residence.....	100	63	Laborers, service.....	11	72
Urban.....	72	71	Students, housewives, and others not in labor force.....	36	56
Rural.....	28	50	Individual insurance owned ⁴	100	-----
Age.....	100	63	None owned.....	39	-----
Under 18 years.....	29	54	Under \$1,000.....	16	-----
18 to 34 years.....	25	70	\$1,000 to \$4,999.....	31	-----
35 to 44 years.....	16	73	\$5,000 to \$9,999.....	7	-----
45 to 54 years.....	14	76	\$10,000 and over.....	6	-----
55 to 64 years.....	9	66	Education of family head ⁴	100	69
65 and over.....	7	49	Grade school.....	37	62
Marital status ⁴	100	69	High school.....	45	74
Married men.....	43	81	College.....	18	71
Unmarried men.....	11	66	Adults insured, by family income.....	100	69
Married women.....	32	61	Under \$3,000.....	20	51
Unmarried women.....	14	62	\$3,000 to \$4,999.....	34	73
			\$5,000 to \$7,499.....	27	78
			\$7,500 and over.....	19	79

¹ Base for "percent insured" is the population for the specific subject category, except for kind of insurance owned for which the base is total U. S. population.

² Greater than the total number of owners since many people have more than one type of life insurance.

³ Covers only policyholders of legal reserve life companies.

⁴ Covers only those 18 years old and over.

Source: Institute of Life Insurance, New York, N. Y.; *The Life Insurance Public*. Based on survey conducted for the Institute by Survey Research Center of University of Michigan.

No. 596.—LIFE INSURANCE OF FRATERNAL ORDERS: 1935 TO 1956

[Money figures in thousands of dollars. 1955 and 1956 figures are on accrual basis. Covers transactions (domestic and foreign) of fraternal orders in U. S. Excludes U. S. business of foreign concerns]

ITEM	1935	1940	1945	1950	1955	1956
Number reporting.....	266	215	180	196	281	268
Income, total.....	205,102	223,056	268,448	295,967	350,678	363,712
Net amount received from members.....	152,176	157,786	182,108	202,265	246,003	251,153
All other receipts.....	52,926	65,270	86,339	93,702	104,675	112,559
Expenditures, total ¹	158,562	165,893	170,002	205,401	² 324,464	² 327,983
Paid for claims.....	111,005	117,575	100,578	131,725	157,614	162,377
Agents' commissions and examiners' fees.....	12,128	9,917	13,452	19,033	22,021	23,470
Expenses of management ³	27,308	28,624	34,825	59,176	⁴ 72,639	⁴ 65,676
Assets, invested and other, Dec. 31.....	994,314	1,252,924	1,644,527	2,039,845	2,590,394	2,658,854
Liabilities, Dec. 31.....	715,569	1,080,625	1,384,385	1,729,607	2,180,680	2,242,505
Insurance account:						
Number of certificates in force at end of year.....	6,462,293	7,036,148	7,740,156	8,364,071	9,238,707	9,057,150
Amount written during year.....	562,794	522,305	668,775	879,565	1,284,205	1,324,415
Amount in force at end of year.....	6,182,538	6,281,644	6,923,482	8,349,249	10,533,037	10,909,110

¹ Includes expenditures not shown separately.

² Includes \$72,190,167 increase of reserves for 1955, and \$76,460,480 for 1956.

³ Includes taxes.

⁴ Operating expenses.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

No. 597.—LIFE INSURANCE OF ASSESSMENT LIFE ASSOCIATIONS: 1935 TO 1956

[Money figures in thousands of dollars. Covers transactions (domestic and foreign) of U. S. associations. Excludes U. S. business of foreign associations]

ITEM	1935	1940	1945	1950	1955	1956
Number reporting.....	59	58	43	51	163	152
Income, total.....	15,869	25,594	69,575	115,977	218,193	228,523
Net amount received from members.....	14,610	24,305	65,443	111,111	209,775	221,256
All other receipts.....	1,259	1,289	4,133	4,865	8,418	7,267
Expenditures, total ¹	14,239	21,373	54,362	108,183	213,258	214,799
Paid for death claims.....	2,590	3,051	5,146	7,593	6,968	6,464
Other payments to members.....	4,863	7,666	24,560	56,191	117,712	123,362
Paid to agents and medical examiners.....	3,868	6,357	14,451	21,900	38,848	45,667
Expenses of management ²	2,707	3,766	7,941	22,247	29,484	33,178
Total admitted assets, Dec. 31.....	25,452	27,152	77,315	144,307	223,050	219,092
Total liabilities, Dec. 31.....	17,526	20,944	51,262	89,402	129,208	136,459
Insurance account:						
Number of certificates in force at end of year.....	637,816	1,073,031	2,192,823	³ 293,594	3,481,290	3,330,031
Amount written during year.....	74,725	71,350	67,837	⁴ 64,736	206,178	203,887
Amount in force at end of year.....	241,747	204,217	284,645	439,960	798,404	775,296

¹ Includes expenditures not shown separately.

² Includes taxes.

³ 22 companies reporting.

⁴ 42 companies reporting.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

No. 598.—MEDICAL CARE INSURANCE—ESTIMATED ENROLLMENT AND RATE PER 1,000 CIVILIAN POPULATION, BY TYPE OF INSURANCE: 1940 TO 1956

YEAR	HOSPITALIZATION INSURANCE				SURGICAL INSURANCE				MEDICAL INSURANCE ⁴			
	Insurance companies		Blue Cross plans	All other plans ¹	Insurance companies		Blue Shield plans ²	All other plans ³	Insurance companies		All other plans ⁵	
	Group policies	Individual policies			Group policies	Individual policies			Group policies	Individual policies		
ENROLLMENT (1,000)												
1940.....	2,500	1,200	6,012	2,300	1,430	850	370	2,300		3,000		
1941.....	3,850	1,500	8,399	2,300	2,300	1,000	775	2,300		3,100		
1942.....	5,080	1,800	10,215	2,300	3,275	1,200	965	2,300		3,200		
1943.....	6,800	2,100	12,600	2,400	4,700	1,400	1,235	2,400		3,400		
1944.....	8,400	2,400	15,748	3,100	5,625	1,600	1,768	3,100		3,800		
1945.....	7,804	2,700	18,881	3,300	5,537	1,800	2,535	3,300				
1946.....	11,315	3,000	24,250	3,500	8,661	2,000	4,436	3,600		4,700		
1947.....	14,190	7,584	27,489	3,775	11,103	4,875	5,732	3,829	1,098	1,111	6,829	
1948.....	16,741	11,286	30,448	4,663	14,199	6,944	8,399	5,831	1,927	1,417	9,651	
1949.....	17,697	14,729	33,381	4,694	15,690	9,315	11,894	6,654	2,736	2,350	12,343	
1950.....	22,305	17,682	37,435	5,006	21,219	14,104	16,054	6,512	5,587	2,714	14,301	
1951.....	26,663	21,574	38,424	6,043	26,376	16,396	20,193	6,585	7,946	4,230	17,138	
1952.....	29,455	21,412	40,495	7,145	29,621	18,354	23,522	8,949	10,157	5,118	23,471	
1953.....	33,575	23,475	42,857	8,112	34,039	20,212	26,822	9,879	13,787	6,008	27,010	
1954.....	35,090	25,338	44,243	8,468	35,723	21,442	30,067	9,700	15,778	6,513	29,576	
1955.....	39,029	26,706	47,719	7,525	39,725	22,445	34,071	9,410	20,678	6,264	34,090	
1956.....	45,211	27,629	50,108	7,709	45,906	23,074	36,896	10,585	25,177	6,789	39,183	
RATE PER 1,000 POPULATION ⁶												
1940.....	19	9	46	17	11	6	3	17		23		
1941.....	29	11	64	17	17	8	6	17		24		
1942.....	39	14	78	18	25	9	7	18		24		
1943.....	53	16	99	19	37	11	10	19		27		
1944.....	66	19	124	24	44	13	14	24		30		
1945.....	61	21	148	26	43	14	20	26		37		
1946.....	82	22	175	25	63	14	32	26		46		
1947.....	100	53	193	26	78	34	40	27		8	48	
1948.....	115	78	210	31	98	48	58	40	13	10	66	
1949.....	120	100	226	32	106	63	81	44	19	16	84	
1950.....	148	118	249	33	141	94	107	43	37	18	95	
1951.....	176	143	254	40	175	109	134	44	53	28	113	
1952.....	192	140	264	47	193	120	153	58	66	33	153	
1953.....	215	150	275	52	218	130	172	63	88	39	173	
1954.....	221	159	278	53	225	135	189	61	99	41	186	
1955.....	240	165	294	46	245	138	210	58	127	39	210	
1956.....	274	167	303	47	278	140	223	64	152	41	237	

¹ Includes members of Blue Shield plans that provide hospitalization benefits, and members of independent plans (i. e., fraternal, community, employer-employee plans).

² Excludes medical-society sponsored plans not affiliated with Blue Shield Commission.

³ Includes members of Blue Cross plans that provide surgical benefits, of medical-society sponsored plans not affiliated with Blue Shield Commission, and of independent plans that provide surgical benefits.

⁴ Medical insurance includes insurance against costs of (a) in-hospital, medical (nonsurgical), physicians' visits, (b) visits to doctor's office, and (c) patient's home. Since about 1948 most of the increase shown has been for insurance limited to in-hospital medical care.

⁵ For 1947-56 includes members of Blue Shield plans, Blue Cross plans that provide in-hospital medical benefits, and medical-society sponsored and all other independent plans.

⁶ Based on civilian population as of July 1. Since 5 to 15 percent of the population with each type of insurance benefit has protection from more than one kind of plan or policy rates should not be added to determine the proportion of the population with a given type of insurance benefit. Rates shown are not corrected for this duplication, which varies by type of insurance and has increased with expansion of insurance.

Source: For 1940-51, the President's Commission on the Health Needs of the Nation, *Building America's Health*; for 1952-56, The Health Insurance Council, New York, N. Y., annual report, *The Extent of Voluntary Health Insurance Coverage in the United States*.

No. 599.—MEDICAL CARE INSURANCE—ESTIMATED NUMBER OF PERSONS AND PERCENT OF POPULATION COVERED, BY TYPE OF VOLUNTARY INSURANCE, BY STATES: 1956

[In thousands. As of December 31. Adjusted for duplication]

STATE	NUMBER OF PERSONS • COVERED BY—			PERCENT OF POPULATION COVERED ²		
	Hospital insurance	Surgical insurance	Medical insurance ¹	Hospital	Surgical	Medical
United States	115,665	101,060	64,686	69.8	61.1	39.1
New England	7,922	6,732	5,675	82.2	69.9	58.9
Maine.....	587	431	273	64.1	47.1	29.8
New Hampshire.....	408	374	249	73.1	67.0	44.6
Vermont.....	318	282	176	86.2	76.4	47.7
Massachusetts.....	3,780	3,289	2,790	79.3	69.0	58.5
Rhode Island.....	704	625	633	86.3	76.6	77.6
Connecticut.....	2,125	1,731	1,554	96.1	78.3	70.3
Middle Atlantic	27,733	22,208	14,446	86.3	69.1	44.9
New York.....	14,680	11,741	7,427	93.1	74.5	47.1
New Jersey.....	3,557	3,007	2,288	65.1	55.0	41.8
Pennsylvania.....	9,496	7,460	4,731	87.0	68.3	43.3
East North Central	28,130	24,683	16,051	82.1	72.1	46.9
Ohio.....	8,221	6,484	3,020	90.8	71.6	33.4
Indiana.....	3,494	3,285	2,147	78.9	74.2	48.5
Illinois.....	7,522	6,645	4,277	79.8	70.5	45.4
Michigan.....	6,471	6,147	5,161	85.5	81.3	68.2
Wisconsin.....	2,422	2,122	1,446	64.0	56.1	38.2
West North Central	9,900	9,009	6,002	66.1	60.2	40.1
Minnesota.....	2,302	2,153	1,619	70.7	66.1	40.7
Iowa.....	1,560	1,527	948	56.7	55.5	34.4
Missouri.....	3,207	2,809	1,844	77.0	67.4	44.3
North Dakota.....	378	324	177	58.9	50.5	27.6
South Dakota.....	333	331	152	48.5	48.3	22.2
Nebraska.....	756	670	402	53.5	47.4	28.4
Kansas.....	1,364	1,195	860	66.2	58.0	41.7
South Atlantic	14,020	11,865	5,015	59.6	50.5	21.3
Delaware.....	319	298	269	77.8	72.7	65.6
Maryland.....	1,746	1,164	592	63.4	42.3	21.5
District of Columbia ³	1,111	988	218	137.3	122.1	26.9
Virginia.....	1,842	1,542	814	52.0	43.5	23.0
West Virginia.....	1,223	1,149	857	62.3	58.5	43.7
North Carolina.....	2,342	2,138	425	54.1	49.4	9.8
South Carolina.....	1,248	1,032	322	54.9	45.4	14.2
Georgia.....	1,908	1,541	457	52.5	42.4	12.6
Florida.....	2,281	2,013	1,061	60.1	53.1	28.0
East South Central	6,098	5,326	2,619	52.6	45.9	22.6
Kentucky.....	1,634	1,370	939	55.1	46.2	31.7
Tennessee.....	2,034	1,694	373	59.8	49.8	11.0
Alabama.....	1,592	1,515	972	51.4	48.9	31.4
Mississippi.....	838	747	335	39.3	35.0	15.7
West South Central	8,001	7,601	4,526	51.0	48.5	28.9
Arkansas.....	749	699	241	43.1	40.2	13.9
Louisiana.....	1,195	1,055	631	40.2	35.5	21.3
Oklahoma.....	1,181	1,098	747	53.4	49.6	33.8
Texas.....	4,876	4,749	2,907	55.7	54.2	33.2
Mountain	3,192	2,943	1,828	52.6	48.5	30.1
Montana.....	361	328	213	55.7	50.6	32.9
Idaho.....	273	207	124	44.0	33.3	20.0
Wyoming.....	203	195	126	66.8	64.1	41.4
Colorado.....	1,012	932	723	64.2	59.1	45.8
New Mexico.....	298	301	119	37.9	38.2	15.1
Arizona.....	443	404	137	41.7	38.0	12.9
Utah.....	489	469	323	59.6	57.1	39.3
Nevada.....	113	107	63	45.6	43.1	25.4
Pacific	10,669	10,693	8,524	61.1	61.2	48.8
Washington.....	1,807	1,762	1,354	69.5	67.7	52.1
Oregon.....	1,091	1,025	775	63.1	59.3	44.8
California.....	7,771	7,906	6,395	59.2	60.2	48.7

¹ Mainly for medical care for hospitalized patients. ² Based on civilian population July 1, 1956.

³ Includes persons living in Maryland and Virginia suburbs of the District of Columbia enrolled in the D. C. Blue Cross and Blue Shield Plans.

Source: Number of persons covered, The Health Insurance Council, New York, N. Y., *The Extent of Voluntary Health Insurance Coverage in the United States as of Dec. 31, 1956*; percent of population covered, Department of Health, Education, and Welfare, Social Security Administration.

No. 600.—ACCIDENT AND HEALTH BUSINESS OF CASUALTY AND LIFE INSURANCE COMPANIES: 1955 AND 1956

[In thousands of dollars]

ITEM	1955			1956		
	Total	Casualty	Life	Total	Casualty	Life
Premiums written:						
Accident and health.....	1,205,936	123,185	1,967,750	1,291,360	167,786	1,123,574
Group accident and health.....	1,622,878	372,020	1,250,858	1,894,654	424,155	1,470,499
Premiums earned:						
Accident and health.....	1,189,612	123,125	1,954,487	1,256,122	166,175	1,089,947
Group accident and health.....	1,681,063	361,676	1,219,387	1,880,931	424,933	1,455,998
Losses incurred (including adjustment expenses):						
Accident and health.....	628,122	120,488	1,507,634	670,766	177,206	1,593,560
Group accident and health.....	1,363,558	295,974	1,067,584	1,653,070	356,878	1,296,192
Underwriting expenses incurred:						
Accident and health.....	510,017	193,357	1,416,660	541,699	177,510	1,464,189
Group accident and health.....	192,669	53,162	139,507	218,740	60,835	157,905

¹ 1955 and 1956 not exactly comparable; 26 accident and health companies included with casualty for 1955 are included with companies for 1956.

Source: The Spectator, Philadelphia, Pa.; *Accident Insurance Register*.

No. 601.—FIRE LOSSES, TOTAL AND PER CAPITA: 1901 TO 1957

[Amounts, except per capita, in thousands of dollars. Prior to 1916 figures are as compiled by the New York Journal of Commerce and include losses of \$10,000 or over in the principal cities of the United States, adding 15 percent for small and unreported losses. These figures are not comparable with those shown for later years (the 1916 Journal of Commerce figure being \$214,531,000 as against \$258,378,000) which cover all fires reported to the Actuarial Bureau Committee, adding 25 percent for unreported and uninsured losses prior to 1935 and 30 percent thereafter. Estimated fire losses are based on paid losses through 1953, on incurred losses thereafter.]

YEARLY AVERAGE	Amount	YEARLY AVERAGE OR YEAR	Amount	YEAR	Amount	Per capita ¹
1901-1905.....	173,324	1936-1940.....	268,215	1951.....	730,084	4.76
1906-1910.....	270,858	1941-1945.....	382,547	1952.....	815,134	5.23
1911-1915.....	204,136	1946-1950.....	643,489	1953.....	864,863	5.46
1916-1920.....	² 334,044	1951-1955.....	833,257	1954.....	870,984	5.40
1921-1925.....	529,160	1940.....	285,879	1955.....	885,218	5.39
1926-1930.....	492,190	1945.....	484,274	1956.....	989,290	5.92
1931-1935.....	326,083	1950.....	648,909	1957.....	1,023,190	6.01

¹ Based on population estimates of the Bureau of the Census. Excludes Armed Forces overseas.

² See headnote.

Source: National Board of Fire Underwriters, New York, N. Y.; *Report of the Committee on Statistics and Origin of Losses*.

No. 602.—ESTIMATED NUMBER OF FIRES IN COMMUNITIES OF 2,500 OR MORE: 1950 TO 1957

[Estimates based on reports received from fire chiefs]

ITEM	1950	1952	1953	1954	1955	1956	1957
Number of cities reporting fires.....	1,917	2,356	2,519	2,662	2,344	2,548	2,573
Number of fires, total.....	838,145	983,733	918,304	845,116	822,392	865,561	847,396
Building fires.....	389,910	423,019	416,543	399,182	409,044	408,952	400,858
Residential.....	280,399	300,566	294,737	289,379	291,324	294,083	288,704
Nonresidential assembly.....	13,917	14,502	15,183	13,834	14,944	15,142	15,426
Mercantile.....	45,468	47,929	46,083	44,610	46,279	44,072	44,334
Manufacturing.....	21,054	22,600	23,495	19,164	21,424	21,333	20,099
Storage.....	7,661	8,887	8,601	7,655	8,330	8,529	7,786
Miscellaneous.....	21,511	28,535	28,444	24,539	26,743	25,793	24,509
Nonbuilding fires.....	448,235	560,714	501,761	445,934	413,348	456,609	446,538
In grass or brush.....	259,202	365,555	320,585	284,519	248,804	283,482	262,669
Other.....	189,033	195,159	181,176	161,415	164,544	173,127	183,869

Source: National Board of Fire Underwriters, New York, N. Y.; *Report of the Committee on Statistics and Origin of Losses*.

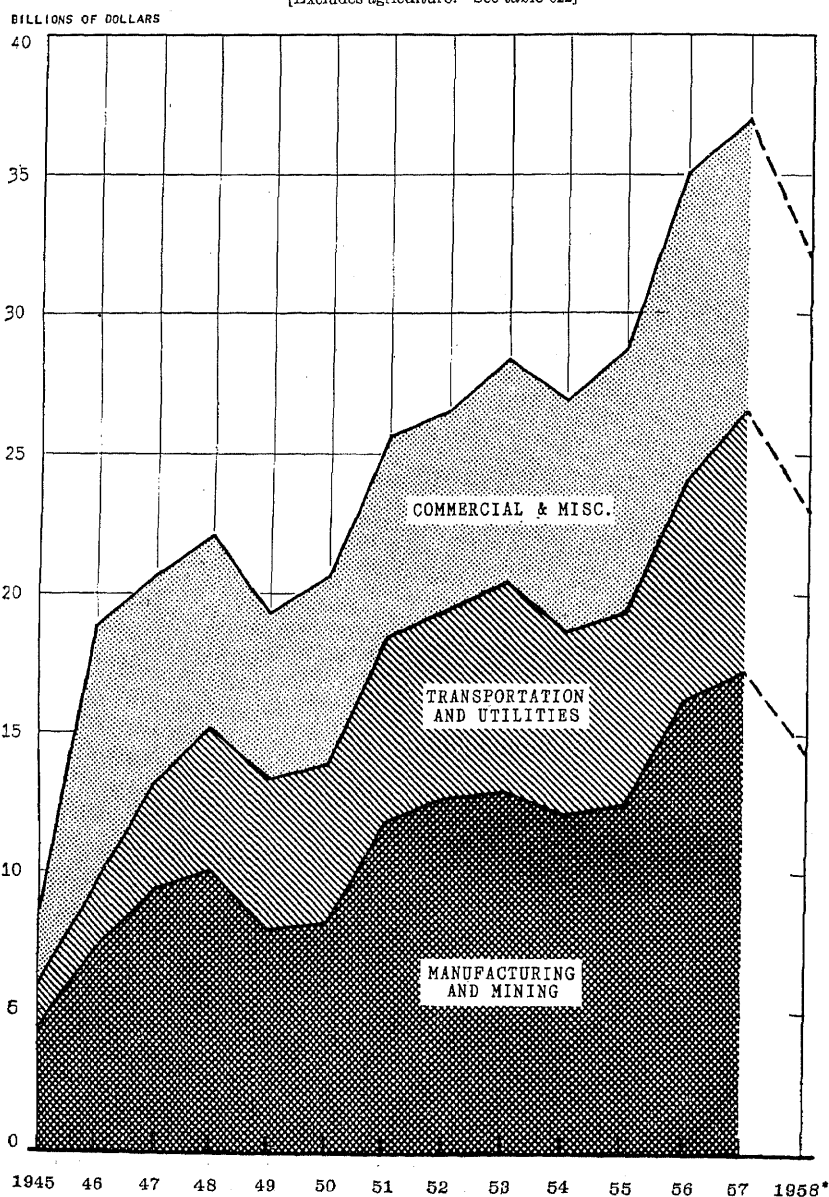
No. 603.—LIFE AND FIRE AND CASUALTY INSURANCE BUSINESS, BY STATES AND OTHER AREAS: 1956

[In thousands of dollars. Figures here differ from corresponding items in preceding tables because data by States are compiled for all companies operating in each State whereas aggregates shown in other tables cover data for companies from which annual reports were obtained]

STATE OR OTHER AREA	LIFE			FIRE AND CASUALTY	
	Premiums received	Insurance in force, Dec. 31	Terminations	Direct premiums written	Direct losses paid
Total	9,922,605	458,518,615	38,145,652	15,297,372	8,716,900
Alabama.....	129,761	5,566,108	800,275	145,705	79,034
Arizona.....	38,572	1,833,136	175,711	67,998	35,437
Arkansas.....	49,066	2,206,050	335,718	97,439	54,656
California.....	710,369	34,797,444	2,661,691	1,424,104	829,310
Colorado.....	81,268	3,679,883	362,638	112,220	55,932
Connecticut.....	177,424	8,295,142	414,409	296,945	167,223
Delaware.....	31,332	1,377,528	130,823	30,068	13,408
District of Columbia.....	59,316	3,292,718	386,810	57,773	29,789
Florida.....	208,821	7,978,715	1,323,429	330,036	159,220
Georgia.....	183,488	7,947,367	1,280,733	224,116	122,880
Idaho.....	21,678	971,188	97,440	46,609	26,235
Illinois.....	653,643	29,555,330	2,101,745	999,828	573,486
Indiana.....	220,864	12,329,127	1,454,413	401,309	239,770
Iowa.....	122,617	5,548,977	451,727	216,091	139,944
Kansas.....	100,177	4,559,805	444,861	173,314	96,734
Kentucky.....	108,546	4,821,304	505,662	164,028	89,107
Louisiana.....	115,716	5,178,221	582,563	206,283	112,849
Maine.....	43,465	1,755,616	115,088	66,152	33,037
Maryland.....	164,275	7,206,130	650,801	221,117	119,934
Massachusetts.....	327,986	13,928,273	869,308	565,548	333,546
Michigan.....	391,943	19,977,485	1,401,569	743,545	488,908
Minnesota.....	153,652	7,184,256	499,350	258,155	136,767
Mississippi.....	45,014	2,125,004	312,632	106,133	60,006
Missouri.....	221,611	10,233,696	977,254	358,807	204,505
Montana.....	27,939	1,219,294	97,915	50,950	27,808
Nebraska.....	65,397	2,960,905	292,772	111,247	60,030
Nevada.....	9,552	419,615	42,710	22,797	12,713
New Hampshire.....	33,609	1,357,397	95,684	60,868	33,952
New Jersey.....	415,929	18,622,886	1,029,736	600,279	323,152
New Mexico.....	26,532	1,251,217	157,060	56,239	29,467
New York.....	1,192,030	53,824,524	3,288,290	1,999,672	1,137,172
North Carolina.....	170,593	7,634,219	1,009,119	254,049	136,171
North Dakota.....	19,760	875,939	76,833	44,794	25,741
Ohio.....	567,782	26,461,833	1,665,320	790,120	484,961
Oklahoma.....	92,327	4,347,429	516,741	188,018	105,231
Oregon.....	74,197	3,350,215	244,615	145,121	84,501
Pennsylvania.....	737,792	32,442,754	2,263,227	933,140	545,105
Rhode Island.....	56,187	2,235,444	204,223	77,057	54,320
South Carolina.....	83,825	3,968,155	727,031	117,695	63,301
South Dakota.....	21,274	940,956	87,132	44,962	25,737
Tennessee.....	136,947	6,450,239	761,215	222,880	124,686
Texas.....	405,071	20,189,368	2,779,939	730,443	374,436
Utah.....	36,219	1,773,762	194,888	45,813	23,684
Vermont.....	19,798	761,206	55,553	30,716	15,644
Virginia.....	170,446	7,544,447	849,434	214,837	108,373
Washington.....	116,590	5,583,901	383,709	189,755	107,348
West Virginia.....	69,615	3,287,642	304,302	108,453	59,988
Wisconsin.....	198,855	8,731,506	466,328	309,268	171,071
Wyoming.....	13,269	609,528	87,497	21,310	10,116
Alaska.....	3,819	222,925	18,499	15,302	6,487
Canada.....	580,714	30,306,473	1,160,314	572,012	352,420
Canal Zone.....	897	53,621	3,897	-----	-----
Hawaii.....	33,265	1,612,018	171,854	26,192	11,568
Mexico.....	156	133,201	24,473	-----	-----
Philippine Islands.....	6,361	142,540	18,893	-----	-----
Puerto Rico.....	6,138	243,507	24,731	-----	-----
Miscellaneous.....	163,116	6,572,441	735,059	-----	-----

FIG. XXVIII.—BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 TO 1958

[Excludes agriculture. See table 622]



*Anticipated by business.

Source: Securities and Exchange Commission and Department of Commerce, Office of Business Economics.

Section 17

Business Enterprise

Statistics in this section relate in general to the place and behavior of the business firm and business initiative in the American economy. The data include measures of and changes in the numbers of businesses; assets and liabilities of corporations; types of business income and expenditures; business sales and inventories; research and development expenditures; and patents and designs registered.

The principal sources of these data are the *Survey of Current Business* and its *National Income Supplement* published by the Office of Business Economics, Department of Commerce; the *Federal Reserve Bulletin* issued by the Board of Governors of the Federal Reserve System; and monthly statements published by Dun & Bradstreet, Inc. Other sources are publications of the Securities and Exchange Commission, the Internal Revenue Service, and the United States Patent Office.

Firms in operation, entering, and leaving.—The number of firms in existence and the number of new, discontinued, and transferred businesses are estimated by the Office of Business Economics on the basis of data from the Internal Revenue Service and the Bureau of Old-Age and Survivors Insurance.

A business firm is defined by the Office of Business Economics as a business organization under a single management and may include one or more plants or outlets; a firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. A self-employed person is considered a firm only if he has either one or more employees or has an established place of business. This count of firms differs from that of the Bureau of the Census which ordinarily represents a count of establishments, e. g., manufacturing plants or retail stores, larger than a minimum specified size.

New businesses include firms which are newly established; discontinued businesses refer only to liquidations. Business transfers represent purchases of going businesses, acquisitions of businesses through inheritance, transfers of businesses to a trustee or executor, as well as changes in the form of business organization.

Industrial and commercial failures.—These data are collected by Dun & Bradstreet, and are available by years since 1857 and by months since 1900. The number of failures includes concerns involved in court proceedings or voluntary actions likely to end in loss to creditors; discontinuances with outside obligations paid in full are not included. Data cover manufacturers, wholesalers, retailers, building contractors, and certain types of commercial service, but do not encompass all business enterprises. Specific types of business not listed are: Finance, insurance, and real estate companies; railroads and steamship lines; amusement enterprises. Failures data are published monthly in summary form in *Dun's Review & Modern Industry*.

Corporate assets and liabilities.—Data on corporate assets and liabilities are from the Internal Revenue Service and the Securities and Exchange Commission. In its annual report, *Statistics of Income, Corporation Income Tax Returns*, the Internal Revenue Service presents abbreviated balance sheet and income account data for all United States corporations. In a quarterly release entitled *Net Working Capital of U. S. Corporations*, the Securities and Exchange Commission publishes data on the net working capital position of all United States corporations, exclusive of banks, savings and loan associations, and insurance companies, showing the principal components of current assets and liabilities.

Note.—This section presents data for the most recent year or period available on May 1, 1958, when the material was organized and sent to the printer. In some instances, more recent data were added later.

Corporate income, profits, dividends, and taxes.—Several agencies (the Internal Revenue Service, the Office of Business Economics, and the Federal Reserve Board) compile corporate income account data. These data, however, are not comparable because of differing methods of compilation.

The Internal Revenue Service publishes corporate data based on income tax returns in the aforementioned *Statistics of Income*.

The corporate data issued by the Office of Business Economics are a part of its national income and product accounts and are defined as required for purposes of national income estimation. The primary sources of data for the Office of Business Economics estimates of profits, taxes, dividends, and undistributed profits are the original corporate tax returns submitted to the Internal Revenue Service. Various adjustments of the *Statistics of Income* data are required by the national income treatment, particularly with respect to depletion, capital gain or loss, and intercorporate dividends, and because the original corporate income statements do not represent the final stage of information.

Federal Reserve Board data relating to profits and dividends apply to particular industrial segments only, such as large manufacturing and public utility corporations.

Sources and uses of corporate funds.—These data indicate capital requirements of corporations and the manner in which they are financed. Sources of funds are equal to their uses. Certain discrepancies, however, apart from errors in estimation, interfere with this equality. These discrepancies are not particularly significant and are due to omission of such factors as (1) money accruing to corporations from an excess of sales over purchases of used plant and equipment, and (2) transactions in securities held as permanent investments except public offerings.

Business sales and inventories.—Business sales and inventories are defined as the sum of data for manufacturing, wholesale, and retail trade. Sales are estimated aggregate values and inventories are book values at the end of the year. Sales signifies sales or shipments for retail and wholesale trade and billings or shipments for manufacturing. Trade inventories are valued at cost of merchandise on hand, while manufacturer's inventories are valued at the cost price or market price, whichever is lower. The data on sales and inventories for manufacturers are based on annual corporate data through 1954, published by the Internal Revenue Service in *Statistics of Income*, *Corporation Income Tax Returns*, and on Internal Revenue Service noncorporate data for alternate years 1945 through 1953, and 1954.

Net change in business inventories.—To ascertain net physical change in nonfarm inventories, book values of beginning and ending inventories of each year are expressed in terms of constant base year prices by means of selected Bureau of Labor Statistics wholesale price indexes appropriate to each industry. Net increment in deflated book value figures is then converted to a current price basis by index ratios of current prices to base year prices. No inventory valuation adjustment is shown for farm inventories because change in farm inventories is estimated (by the Department of Agriculture) from physical quantity data.

Plant and equipment expenditures.—A joint survey by the Securities and Exchange Commission and the Department of Commerce presents quarterly data on actual plant and equipment expenditures, and on anticipated expenditures for the next two quarters. In addition, a survey is made at the beginning of each year of plans of business as regards capital expenditures during that year. The data are based on reports submitted by corporations registered with the Securities and Exchange Commission, by transportation companies under Interstate Commerce Commission jurisdiction, and by a large sample of nonregistered companies, unincorporated as well as corporate, reporting to the Department of Commerce.

Historical statistics.—Tabular headnotes (as "See also *Historical Statistics, 1789-1945*, series P 176-187") provide cross-references, where applicable, to *Historical Statistics of the United States, 1789-1945*, and its *Continuation to 1952*. See preface.

NO. 604.—NUMBER OF FIRMS IN OPERATION, 1929 TO 1957, AND NEW AND DISCONTINUED BUSINESSES, 1940 TO 1957

[In thousands. Excludes firms in agriculture and the professional services. New businesses include only firms which have been newly established; going concerns which have been purchased are considered business transfers. Discontinued businesses include closures of all kinds without reference to reason for discontinuing—e. g., failure, retirement, illness of proprietor, etc.]

STATUS OF FIRMS AND YEAR	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication, and other public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Service industries
FIRMS IN OPERATION									
Annual averages:									
1929.....	3,020.0	36.3	233.8	257.0	119.5	148.1	1,327.0	316.2	590.9
1930.....	2,993.7	33.4	230.2	228.1	116.0	140.6	1,325.5	315.2	598.7
1933.....	2,782.1	32.8	185.4	166.8	107.6	141.8	1,291.2	281.7	574.9
1935.....	2,901.9	35.5	180.2	205.0	127.2	157.0	1,387.2	283.8	615.8
1940.....	3,290.8	35.6	198.8	226.0	149.6	185.4	1,567.4	300.6	626.3
1945.....	3,113.9	32.2	176.8	258.4	144.2	196.9	1,403.5	310.3	591.5
1950.....	4,050.7	37.0	370.5	320.7	179.5	266.2	1,815.8	325.5	735.6
1951.....	4,108.5	37.4	388.6	327.2	182.7	273.1	1,834.0	329.9	735.5
1952 ¹	4,107.4	38.1	411.0	328.8	184.0	280.5	1,850.8	334.7	730.5
Number in operation as of June 30—									
1952.....	4,175.4	38.1	414.0	329.6	183.8	280.9	1,853.6	335.0	740.4
1953.....	4,205.7	38.4	432.3	326.6	184.1	285.0	1,859.2	338.2	741.9
1954.....	4,196.7	38.8	441.3	317.6	178.8	287.1	1,850.7	340.2	742.3
1955.....	4,232.3	(2)	465.6	311.4	(2)	289.9	1,857.3	(2)	745.0
1956.....	4,294.2	(2)	483.0	311.8	(2)	294.9	1,874.2	(2)	755.7
1957 (prel.).....	4,322.0	(2)	478.0	309.0	(2)	297.0	1,897.0	(2)	761.0
NEW BUSINESSES									
1940.....	275.2	5.3	21.9	20.2	16.7	20.4	117.9	14.7	49.2
1945.....	422.7	4.0	55.8	37.2	26.7	30.2	161.4	22.9	84.5
1950.....	348.2	4.1	64.1	30.0	21.4	21.6	133.0	18.6	55.5
1952.....	303.9	4.2	69.5	28.5	23.9	22.7	141.4	19.3	54.3
1953.....	340.5	3.8	64.2	26.5	19.1	20.5	135.4	18.3	52.7
1954.....	334.2	4.0	61.5	22.7	18.7	19.9	135.2	19.0	53.2
1955.....	380.4	5.3	70.9	26.4	22.4	21.3	161.2	23.1	59.9
1956 (first half).....	223.9	3.0	41.0	16.2	14.0	12.4	86.8	13.8	36.7
1956 (second half).....	156.9	2.0	23.8	10.6	9.8	9.4	65.4	9.7	26.3
1957 (first half).....	211.0	2.3	34.5	13.4	12.7	12.2	87.9	12.4	35.6
DISCONTINUED									
1940.....	318.1	3.6	30.0	21.7	20.7	13.9	137.6	16.8	73.7
1945.....	175.6	3.0	16.9	26.4	13.5	7.3	69.2	11.2	38.3
1950.....	289.6	3.7	39.2	24.7	18.3	16.3	115.0	14.5	57.8
1952.....	306.4	3.7	45.5	29.1	20.4	15.8	125.7	15.4	50.8
1953.....	334.0	3.7	50.6	31.5	23.9	17.8	138.5	15.4	52.6
1954.....	330.6	3.2	46.7	32.1	23.0	18.0	139.0	16.9	51.6
1955.....	324.2	(2)	45.1	28.6	(2)	17.7	136.7	(2)	54.0
1956 (first half).....	174.5	(2)	30.0	13.7	(2)	8.7	73.1	(2)	27.5
1956 (second half).....	164.0	(2)	30.0	13.0	(2)	8.0	63.0	(2)	27.0
1957 (first half, prel.).....	176.0	(2)	33.0	14.0	(2)	10.0	67.0	(2)	29.0
TRANSFERS									
1945.....	473.2	2.4	9.9	21.3	11.9	15.7	307.6	21.5	82.9
1950.....	419.4	2.3	14.8	20.6	10.2	14.4	277.8	16.1	63.1
1952.....	374.9	2.1	13.8	17.5	8.6	13.4	251.4	13.8	54.2
1953.....	356.2	1.9	14.1	16.4	8.1	12.8	237.6	12.9	52.4
1954.....	319.7	1.6	12.2	13.3	7.4	10.9	216.0	11.9	46.3
1955.....	327.0	1.7	11.9	13.7	7.5	11.0	220.3	12.4	48.5
1956 (first half).....	186.1	1.0	7.4	7.7	4.5	6.5	123.7	7.2	28.1
1956 (second half).....	141.2	0.7	5.1	5.7	3.2	5.2	94.8	5.4	21.0
1957 (first half).....	193.2	1.0	7.4	7.6	4.8	6.9	129.4	7.4	28.9

ITEM	1945	1950	1951	1952	1953	1954	1955	1956	1957
New incorporations ²	436.1	92.9	83.6	92.8	102.5	117.2	139.7	140.8	136.7

¹ Not available after 1952. ² Not available.

³ Compiled by Dun & Bradstreet, Inc. ⁴ July to December only.

Source: Department of Commerce, Office of Business Economics; published periodically in *Survey of Current Business*.

No. 605.—NUMBER OF FIRMS IN OPERATION, BY STATES AND REGIONS: 1950, 1951, AND 1954

[In thousands. As of January 1. Based on data from Bureau of Old-Age and Survivors Insurance. Firms doing business in more than 1 State counted only once and classified in State of firm's reporting headquarters]

STATE	1950	1951	1954	STATE	1950	1951	1954
United States	4,008.7	4,067.3	4,185.3	Southwest	300.7	310.4	336.8
New England.....	270.3	272.1	270.0	Arizona.....	19.8	19.9	20.0
Connecticut.....	60.9	61.0	63.5	New Mexico.....	16.5	17.2	20.6
Maine.....	27.2	27.8	27.3	Oklahoma.....	54.5	56.2	59.9
Massachusetts.....	131.1	131.5	127.3	Texas.....	209.9	217.2	236.4
New Hampshire.....	17.0	17.4	16.7	Central	1,103.2	1,111.8	1,110.6
Rhode Island.....	22.6	22.7	23.6	Illinois.....	271.3	270.1	253.9
Vermont.....	11.4	11.7	11.5	Indiana.....	99.8	100.7	106.7
Middle East	1,057.9	1,066.1	1,082.3	Iowa.....	78.4	79.1	82.9
Delaware.....	9.3	9.3	9.6	Michigan.....	161.8	164.3	164.2
Dist. of Columbia.....	22.0	22.2	23.2	Minnesota.....	80.9	81.9	81.8
Maryland.....	51.6	52.9	53.4	Missouri.....	109.8	111.5	117.3
New Jersey.....	149.7	151.3	154.3	Ohio.....	202.4	205.4	199.5
New York.....	534.4	537.5	544.3	Wisconsin.....	98.9	98.9	99.4
Pennsylvania.....	251.6	253.7	254.6	Northwest	226.5	230.0	229.1
West Virginia.....	39.4	39.2	37.9	Colorado.....	38.3	39.3	39.6
Southeast	608.1	628.0	687.3	Idaho.....	15.6	15.7	13.4
Alabama.....	49.6	50.6	57.0	Kansas.....	57.2	58.6	63.4
Arkansas.....	35.5	36.0	39.9	Montana.....	18.2	18.0	16.1
Florida.....	84.6	88.8	104.0	Nebraska.....	39.2	39.3	37.4
Georgia.....	63.5	65.6	75.1	North Dakota.....	15.1	15.4	15.0
Kentucky.....	52.5	54.7	55.7	South Dakota.....	18.6	18.8	19.4
Louisiana.....	52.6	54.2	62.0	Utah.....	15.5	15.8	16.4
Mississippi.....	32.6	33.3	32.9	Wyoming.....	8.7	9.0	8.4
North Carolina.....	71.8	74.2	83.0	Far West	442.1	448.8	469.3
South Carolina.....	36.0	37.4	40.8	California.....	322.6	327.3	342.9
Tennessee.....	61.0	61.7	62.6	Nevada.....	5.9	5.9	6.9
Virginia.....	68.3	71.5	74.1	Oregon.....	48.4	50.2	51.9
				Washington.....	65.2	65.5	67.6

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, November 1954.

No. 606.—SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND NONMANUFACTURING CORPORATIONS—NUMBER, RECEIPTS, AND NET INCOME: 1956 AND 1957

[For years ending June 30. Sole proprietorships and partnerships exclude those classified in agriculture, forestry, or fishery groups. Based on sample of unaudited tax returns]

TYPE OF BUSINESS	NUMBER		GROSS RECEIPTS		NET PROFIT OR INCOME	
	1956	1957	1956	1957	1956	1957
Sole proprietorships.....	4,726,248	5,057,072	Bil. dol. 117.1	Bil. dol. 131.9	Bil. dol. 14.8	Bil. dol. 16.2
Partnerships.....	(1)	836,769	275.0	78.5	27.9	8.3
Nonmanufacturing corporations.....	677,475	757,388	311.0	341.3	21.5	22.5

¹ Not available.

² 1954.

Source: Treasury Department, Internal Revenue Service; *Business Indicators*, April 1958.

No. 607.—SALES, ASSETS, PROFITS, AND EMPLOYEES OF LARGEST INDUSTRIAL CORPORATIONS AND MERCHANDISING FIRMS, BY GROUP RANK OF SALES VOLUME: 1955 AND 1956

Excludes certain large corporations which did not report sales, such as Lever Brothers, Sherwin-Williams, International Milling, etc.]

CORPORATIONS GROUPED IN ORDER OF SALES VOLUME	1955				1956			
	Sales ¹	Assets ²	Net profits ³	Employees ⁴	Sales ¹	Assets ²	Net profits ³	Employees ⁴
INDUSTRIAL CORPORATIONS	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>1,000</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>1,000</i>
500 largest, total.....	161,399	122,272	11,210	8,605	174,306	138,977	11,501	8,793
Lowest hundred.....	6,292	5,025	360	412	6,916	5,347	501	402
Second hundred.....	8,609	6,164	515	542	9,860	7,372	604	552
Third hundred.....	12,734	10,395	753	870	15,492	12,168	886	894
Fourth hundred.....	24,458	17,249	1,371	1,350	27,139	19,743	1,392	1,451
Highest hundred.....	108,306	83,439	8,210	5,431	114,899	94,346	8,118	5,494
MERCHANDISING FIRMS								
50 largest, total.....	25,610	9,012	601	1,223	28,102	9,637	681	1,077
Lowest ten.....	1,168	551	35	72	1,368	526	33	65
Second ten.....	1,719	696	45	129	1,943	798	49	81
Third ten.....	2,704	1,163	62	157	3,201	1,595	98	181
Fourth ten.....	4,520	1,386	94	169	5,008	1,691	114	223
Highest ten.....	15,499	5,215	365	606	16,583	5,026	388	527

¹ For industrial corporations: Net sales, including service and rental revenues for companies that derived at least 50 percent of their revenue from manufacturing and mining; for fiscal years ending not later than Jan. 2; includes sales of consolidated subsidiaries; excludes excise taxes by tobacco, brewing, and distilling companies. For merchandising firms: Net sales for fiscal years ending not later than Mar. 3.

² Total assets employed in business. For 1955, fixed assets were reported by some firms on an undepreciated basis; for 1956, all firms reported fixed assets net of depreciation.

³ Includes special charges and credits.

⁴ As reported. In most cases, average employment for year; in some cases, year end.

Source: Fortune, New York, N. Y.; annual supplement, *The Fortune Directory* (copyright by Time Inc.).

No. 608.—EMPLOYERS REPORTING UNDER SOCIAL SECURITY ACT, EMPLOYMENT, AND TAXABLE WAGES, BY SIZE OF FIRM: FIRST QUARTER, 1945 TO 1953

[Employers and employment in thousands, wages in millions. Includes only employers reporting taxable wages under old-age and survivors insurance provisions of the Social Security Act. An employer is a legal entity, such as corporation, partnership, or single ownership, for which a single tax return is filed. Corrected to April 21, 1955]

ITEM AND PERIOD JAN.-MAR.	Total	EMPLOYEE-SIZE CLASS OF FIRM ¹									
		0	1 to 3	4 to 7	8 to 19	20 to 49	50 to 99	100 to 499	500 to 999	1,000 to 9,999	10,000 or more
EMPLOYERS											
1945.....	2,001.0	23.3	1,174.3	404.0	233.4	100.5	34.0	25.6	3.2	2.6	0.2
1946.....	2,280.0	29.2	1,288.0	482.1	293.3	115.9	38.1	27.7	3.1	2.5	0.2
1947.....	2,486.7	40.4	1,415.7	510.6	314.8	121.6	39.6	28.9	3.3	2.8	0.2
1948.....	2,590.0	42.4	1,488.5	537.2	325.0	122.3	39.3	29.0	3.3	2.7	0.2
1949.....	2,639.3	50.0	1,544.8	535.4	317.1	120.0	38.4	27.7	3.4	2.6	0.2
1951 ²	2,776.6	(3)	\$1,670.9	562.3	333.5	130.5	42.1	30.8	3.1	2.9	0.2
1953 ²	2,813.4	(3)	\$1,682.4	572.8	340.7	135.8	43.9	31.1	3.5	2.9	0.2
EMPLOYMENT ⁴											
1945.....	32,803	0	1,949	2,078	2,759	3,018	2,322	5,269	2,233	6,554	6,623
1946.....	32,483	0	2,194	2,507	3,496	3,483	2,611	5,581	2,157	6,183	4,270
1947.....	35,057	0	2,382	2,650	3,704	3,599	2,676	5,782	2,260	6,794	5,201
1948.....	35,805	0	2,497	2,739	3,832	3,662	2,690	5,770	2,281	6,812	5,513
1949.....	34,689	0	2,549	2,716	3,732	3,576	2,609	5,485	2,139	6,492	5,391
1951 ²	38,101	0	2,775	2,899	3,987	3,928	2,885	6,122	2,311	7,110	6,084
1953 ²	39,977	0	2,778	2,949	4,067	4,086	3,016	6,095	2,372	7,438	7,177
WAGES ⁵											
1945.....	\$17,938	\$23	\$662	\$793	\$1,148	\$1,408	\$1,165	\$2,740	\$1,242	\$4,403	\$4,715
1946.....	16,840	18	779	1,010	1,614	1,800	1,386	2,992	1,190	3,670	2,483
1947.....	20,805	28	950	1,193	1,917	2,086	1,595	3,542	1,437	4,534	3,523
1948.....	23,080	35	1,059	1,310	2,112	2,289	1,728	3,847	1,587	4,975	4,138
1949.....	23,376	42	1,121	1,366	2,204	2,360	1,769	3,754	1,523	4,940	4,297
1951 ²	29,000	(3)	\$1,900	1,614	2,617	2,872	2,182	4,769	1,852	6,173	5,501
1953 ²	34,030	(3)	\$1,525	1,798	2,923	3,271	2,502	5,244	2,141	7,165	7,460

¹ Measured by employer's pay-period employment.

² Data for 1951 represent employers in scope of 1951 *County Business Patterns*; data for 1953 represent employers in "regular" group of 1953 *County Business Patterns*. These data are essentially comparable with those for previous years. ³ Firm size "0" combined with size "1 to 3." ⁴ For pay period ending nearest to Mar. 15.

⁵ Wages paid by employers for covered employment during period, excluding wages over \$3,000 paid by any one employer to any worker in a calendar year prior to 1951, and over \$3,600 beginning 1951.

Source: Department of Health, Education, and Welfare, Social Security Administration, Bureau of Old-Age and Survivors Insurance.

NO. 609.—REPORTING UNITS UNDER SOCIAL SECURITY ACT, EMPLOYMENT, AND TAXABLE PAYROLLS, BY STATES AND OTHER AREAS: FIRST QUARTER, 1956

[Payrolls in thousands of dollars. Data are based on reports made under old-age and survivors insurance provisions of the Social Security Act. Employee figures are for mid-March pay period. Data exclude self-employed and railroad employees]

STATE OR OTHER AREA	Employees, mid-March	Taxable payrolls, January-March	Total reporting units	NUMBER OF REPORTING UNITS, BY EMPLOYEE-SIZE CLASS					
				0 to 3	4 to 7	8 to 19	20 to 49	50 to 99	100 or more
Total	40,692,115	39,095,486	3,129,148	1,830,070	589,370	422,129	175,584	60,270	51,725
Alabama	544,903	415,522	40,523	21,973	8,392	6,234	2,452	749	723
Arizona	184,786	175,979	18,127	10,041	3,469	2,509	1,026	288	194
Arkansas	244,607	161,060	27,360	16,059	5,507	3,762	1,330	417	285
California	3,349,243	3,614,355	264,051	153,436	50,238	35,440	15,499	5,339	4,049
Colorado	317,448	290,941	33,577	20,074	6,540	4,348	1,717	566	332
Connecticut	758,643	781,475	47,524	28,729	8,103	6,151	2,648	967	926
Delaware	127,093	135,341	7,736	4,142	1,597	1,220	458	163	156
District of Columbia	224,793	210,643	18,091	9,984	3,467	2,806	1,142	427	205
Florida	831,489	846,265	84,518	48,953	16,533	11,749	4,645	1,626	1,012
Georgia	764,271	568,492	55,478	29,031	11,971	8,791	3,447	1,195	1,043
Idaho	98,130	85,377	12,391	7,446	2,412	1,682	610	153	88
Illinois	2,845,769	3,043,100	190,244	113,312	33,670	24,624	10,815	4,010	3,813
Indiana	1,166,368	1,194,900	78,088	45,229	15,225	10,428	4,298	1,476	1,432
Iowa	475,072	400,253	56,590	36,338	10,385	6,530	2,205	676	456
Kansas	391,647	339,720	43,587	27,089	8,229	5,281	2,036	577	375
Kentucky	476,082	400,131	42,420	24,856	8,015	5,996	2,290	669	594
Louisiana	563,408	472,376	45,279	24,909	8,676	6,938	3,002	985	769
Maine	201,685	159,305	19,059	12,016	3,815	2,334	859	268	267
Maryland	652,430	589,810	43,034	22,869	9,034	6,502	2,812	957	800
Massachusetts	1,476,627	1,354,166	96,737	53,176	19,326	13,881	5,984	2,227	2,143
Michigan	2,046,716	2,337,200	123,115	72,252	23,608	15,897	6,747	2,359	2,252
Minnesota	649,040	607,776	59,704	35,296	11,997	7,683	3,016	950	762
Mississippi	260,616	164,995	25,622	14,105	5,431	3,900	1,419	456	311
Missouri	1,023,341	932,929	81,874	48,442	15,245	10,705	4,470	1,585	1,427
Montana	106,270	96,433	14,273	8,619	2,953	1,865	606	154	76
Nebraska	242,416	191,479	29,808	18,843	5,607	3,455	1,278	384	241
Nevada	62,011	64,261	6,011	3,461	1,203	852	317	85	93
New Hampshire	146,752	119,239	12,542	7,647	2,211	1,618	608	226	232
New Jersey	1,572,962	1,633,789	111,897	69,029	18,374	13,812	6,265	2,227	2,190
New Mexico	126,576	110,804	14,117	7,900	3,028	2,080	759	233	117
New York	4,912,079	5,119,225	376,338	228,323	63,400	48,790	22,171	7,592	6,062
North Carolina	878,773	626,949	63,376	34,069	13,071	9,816	3,790	1,324	1,306
North Dakota	65,388	48,976	11,183	7,162	2,156	1,262	445	124	34
Ohio	2,593,738	2,781,804	157,570	89,396	30,231	21,902	9,347	3,329	3,365
Oklahoma	415,097	359,454	43,715	26,086	8,270	5,841	2,411	675	432
Oregon	352,481	346,735	37,252	23,049	6,508	4,719	1,932	619	425
Pennsylvania	3,047,101	2,935,026	187,853	105,460	36,806	25,882	11,117	4,294	4,294
Rhode Island	235,565	202,307	16,971	9,878	3,018	2,289	1,032	398	356
South Carolina	434,238	302,013	30,422	16,660	6,479	4,621	1,612	525	525
South Dakota	76,785	55,824	13,231	8,686	2,437	1,518	457	89	44
Tennessee	672,978	524,254	51,355	28,997	10,337	7,179	2,883	1,010	940
Texas	1,874,253	1,622,490	171,611	101,063	32,533	22,752	9,571	3,271	2,421
Utah	148,586	135,588	14,157	8,009	2,872	2,007	826	271	172
Vermont	76,886	61,293	7,952	4,838	1,456	1,030	418	107	103
Virginia	699,952	635,189	56,718	30,566	11,964	8,807	3,409	1,076	896
Washington	548,212	502,962	51,731	31,582	9,559	6,555	2,622	817	596
West Virginia	389,062	370,876	29,897	17,485	5,820	4,033	1,524	511	524
Wisconsin	900,393	886,299	73,412	45,562	12,826	9,280	3,444	1,154	1,146
Wyoming	62,381	46,702	7,687	4,547	1,502	1,073	345	88	32
Alaska	20,428	28,544	2,602	1,565	519	349	117	32	20
Hawaii	95,953	74,203	8,171	4,478	1,658	1,260	488	163	134
Puerto Rico	194,038	62,159	11,933	6,479	2,053	1,926	734	369	372
Virgin Islands	4,642	1,551	368	187	60	67	39	9	6

¹Includes covered employment on ocean-borne vessels; not included in State figures.

Source: Department of Commerce, Bureau of the Census, and Department of Health, Education, and Welfare, Social Security Administration, Bureau of Old-Age and Survivors Insurance; cooperative report, *County Business Patterns, First Quarter, 1956*, Part 1, U. S. Summary.

No. 610.—ACTIVE CORPORATION ASSETS AND LIABILITIES: 1935 TO 1955

[Money figures in millions of dollars. See headnote, table 612]

ITEM	1935	1940	1945	1950	1953	1954	1955
Returns of active corporations, number.....	477, 113	473, 042	421, 125	629, 314	697, 975	722, 805	807, 303
Balance sheets, number ¹	415, 205	413, 716	374, 950	569, 961	640, 073	667, 856	746, 962
Total assets or liabilities ².....	303, 150	320, 478	441, 461	598, 369	761, 877	805, 300	888, 621
ASSETS							
Cash.....	23, 664	41, 423	57, 717	71, 018	80, 171	81, 723	87, 375
Notes and accounts receivable ³	38, 690	42, 864	51, 630	108, 639	148, 283	158, 738	191, 779
Inventories.....	14, 788	19, 463	26, 067	54, 496	65, 519	62, 914	70, 920
Investments, government obligations ⁴	21, 863	29, 570	129, 935	109, 822	123, 599	131, 409	131, 897
Other investments.....	90, 163	80, 429	74, 026	90, 760	147, 188	160, 553	179, 558
Capital assets ⁵	100, 480	100, 214	92, 057	144, 690	180, 612	191, 437	206, 888
Other assets.....	13, 501	6, 514	10, 029	12, 944	16, 506	18, 527	20, 703
LIABILITIES							
Notes and accounts payable ⁶	25, 332	22, 683	24, 663	47, 143	56, 948	61, 391	76, 048
Bonded debt and mortgages ⁷	49, 822	49, 199	40, 987	65, 719	86, 007	90, 797	98, 399
Other liabilities.....	89, 066	110, 210	221, 286	261, 899	353, 141	374, 612	408, 726
Capital stock: ⁸							
Preferred.....	19, 533	17, 138	14, 764	14, 906	15, 815	15, 632	15, 796
Common.....	82, 733	72, 292	64, 747	79, 310	88, 121	90, 730	96, 832
Surplus and undivided profits ⁹	48, 828	61, 633	83, 585	137, 361	168, 901	172, 136	192, 820
Deficit ¹⁰	12, 163	12, 676	8, 571	7, 968	7, 655	-----	-----
Net surplus.....	36, 665	48, 957	75, 014	129, 393	161, 246	172, 136	192, 820

¹ Excludes returns with fragmentary balance sheet data.² Adjustments are made in tabulating data as follows: (a) Reserves for depreciation, depletion, amortization, and bad debts, when reported under liabilities are used to reduce corresponding asset account, and "Total assets" and "Total liabilities" are decreased by amount of such reserves; and (b) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by amount of deficit.³ Less reserve for bad debts. Includes loans and discounts of banks.⁴ Comprises obligations of United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, District of Columbia, and United States possessions.⁵ Less depreciation and depletion reserves. Includes land.⁶ Beginning 1940, includes bonds, notes, and mortgages payable, with original maturity of less than 1 year.⁷ Beginning 1940, represents "Bonded debt and mortgages" with original maturity of 1 year or more.⁸ For balance sheets in which common and preferred stock are not reported separately, combined amount is tabulated as "Common stock."⁹ Comprises sum of positive amounts of "Paid-in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves."¹⁰ Comprises negative amounts for "Earned surplus and undivided profits."Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 611.—CURRENT ASSETS AND LIABILITIES OF U. S. CORPORATIONS: 1945 TO 1957

[In billions of dollars. As of December 31. Covers all U. S. corporations excluding banks, savings and loan associations, and insurance companies. 1945-1954 based on Bureau of Internal Revenue *Statistics of Income*, covering virtually all corporations in United States; for 1955-57 estimated (subject to revision), based on data compiled from many different sources, including data on corporations registered with Securities and Exchange Commission]

ASSETS AND LIABILITIES	1945	1950	1951	1952	1953	1954	1955	1956	1957
Current assets, total.....	97.4	161.5	179.1	186.2	190.6	194.6	214.6	225.7	228.9
Cash on hand and in banks.....	21.7	28.1	30.0	30.8	31.1	33.4	34.0	34.7	34.1
U. S. Government securities.....	21.1	19.7	20.7	19.9	21.5	19.2	23.3	18.6	16.9
Receivables from U. S. Government ¹	2.7	1.1	2.7	2.8	2.6	2.4	2.3	2.6	2.8
Other notes and accounts receivable.....	23.2	55.7	58.8	64.6	65.9	71.2	81.6	88.8	91.5
Inventories.....	26.3	55.1	64.9	65.8	67.2	65.3	70.0	77.3	79.3
Other current assets ²	2.4	1.7	2.1	2.4	2.4	3.1	3.5	3.6	4.4
Current liabilities, total.....	45.8	79.8	92.6	96.1	98.9	102.8	115.7	121.3	120.6
Advances and prepayments, U. S. Government ¹.....	.9	.4	1.3	2.3	2.2	2.4	2.3	2.4	2.3
Other notes and accounts payable.....	24.8	47.9	53.6	57.0	57.3	61.4	69.9	74.9	74.3
Federal income tax liabilities.....	10.4	16.7	21.3	18.1	18.7	15.5	18.4	16.8	15.0
Other current liabilities.....	9.7	14.9	16.5	18.7	20.7	23.5	25.1	27.2	28.9
Net working capital.....	51.6	81.6	86.5	90.1	91.8	91.8	98.9	104.4	108.4

¹ Receivables from and payables to U. S. Government exclude amounts offsetting each other on corporation's books or amounts arising from subcontracting not directly due from or to U. S. Government. Wherever possible, adjustments have been made to include U. S. Government advances offsetting inventories on corporation's books.² Includes marketable securities other than U. S. Government.Source: Securities and Exchange Commission; Statistical Series, *Net Working Capital of U. S. Corporations*. Data are published quarterly.

No. 612.—ACTIVE CORPORATION RECEIPTS, DEDUCTIONS, PROFITS, AND TAX: 1935 TO 1955

[In millions of dollars. Includes data for Alaska, District of Columbia, and Hawaii; based on income tax returns as filed, prior to audit adjustments or other changes made after the returns were filed, as the result of carry-backs, relief granted under section 722 of the 1939 Internal Revenue Code, recomputation of amortization of emergency facilities, or renegotiation of war contracts. All corporations are required to file returns except those specifically exempt, such as mutual, fraternal, civic, and charitable organizations not operating for profit. In comparing data over a period of years, changes in law must be taken into consideration, especially discontinuance for 1934-41 of privilege of filing consolidated returns (except by railroad corporations and their related holding or leasing companies and, in 1940-41, by Pan American trade-corporations) and the restoration of this privilege in 1942. See source publications for effect of changes on statistical items. Data represent combined totals for returns reporting net income and those reporting no net income. Beginning 1951, data are based on a probability sample]

ITEM	1935	1940	1945	1950	1953	1954	1955
Returns of active corporations, number.....	477, 113	473, 042	421, 125	629, 314	697, 975	722, 805	807, 303
Returns with balance sheets by assets							
class, number.....	415, 205	413, 716	374, 950	569, 961	640, 073	667, 856	746, 962
Under \$50,000.....	227, 645	225, 000	177, 788	236, 854	261, 920	273, 045	299, 564
\$50,000 to \$99,999.....	58, 434	61, 053	61, 431	101, 645	115, 719	117, 001	131, 510
\$100,000 to \$249,999.....	58, 208	59, 059	60, 308	111, 503	127, 949	134, 299	150, 350
\$250,000 to \$499,999.....	28, 605	27, 832	27, 583	49, 735	55, 447	60, 356	70, 483
\$500,000 to \$999,999.....	18, 102	17, 505	17, 669	29, 093	31, 845	33, 617	39, 301
\$1,000,000 to \$4,999,999.....	18, 407	17, 627	22, 057	30, 643	33, 805	35, 770	40, 853
\$5,000,000 to \$9,999,999.....	2, 769	2, 603	3, 948	4, 987	6, 181	6, 324	6, 794
\$10,000,000 to \$49,999,999.....	2, 393	2, 266	3, 197	4, 217	5, 550	5, 718	6, 246
\$50,000,000 and over.....	742	771	969	1, 284	1, 657	1, 726	1, 861
Returns without balance sheets, number.....	61, 908	59, 326	46, 175	59, 353	57, 902	54, 949	60, 341
Compiled receipts, total ¹	114, 650	148, 237	255, 448	458, 130	558, 242	554, 822	642, 248
Gross sales.....	85, 332	114, 642	203, 575	374, 406	452, 061	443, 637	514, 864
Gross receipts from other operations.....	19, 790	24, 483	40, 455	65, 475	82, 607	85, 269	97, 819
Other taxable receipts.....	5, 801	8, 329	10, 904	17, 854	23, 250	25, 426	29, 015
Tax-exempt income:							
Dividends from domestic corporations.....	3, 014	(²)	(²)	(²)	(²)	(²)	(²)
Interest on Government obligation ³	714	783	513	394	425	491	550
Compiled deductions, total ⁴	109, 227	138, 889	234, 102	415, 299	518, 441	518, 102	594, 299
Cost of goods sold.....	66, 279	86, 739	157, 377	284, 699	346, 149	339, 175	390, 323
Cost of operations.....	9, 190	12, 297	22, 666	36, 558	46, 528	50, 551	58, 242
Interest paid.....	3, 261	2, 701	2, 308	3, 212	5, 681	6, 271	7, 058
Taxes paid ⁵	2, 628	4, 317	5, 585	9, 013	12, 195	12, 477	14, 203
Depreciation and depletion ⁶	3, 701	4, 003	6, 620	9, 611	14, 328	16, 050	18, 815
Other deductions.....	24, 167	28, 832	39, 546	72, 206	93, 560	93, 579	105, 658
Compiled net profit or loss ⁷	5, 423	9, 348	21, 345	42, 831	39, 801	36, 721	47, 949
Net income or deficit ⁸	1, 696	8, 919	21, 139	42, 613	39, 485	36, 328	47, 478
Deduction due to net loss for prior year ⁹	-----	123	114	345	413	438	836
Total tax ¹⁰	735	2, 549	10, 795	17, 317	19, 869	16, 861	21, 741
Compiled net profit less total tax.....	4, 688	6, 800	10, 551	25, 514	19, 932	19, 860	26, 208
Dividends paid:							
Cash.....	5, 941	6, 089	6, 081	11, 553	11, 601	11, 913	13, 592
Stock.....	136	140	334	1, 292	1, 110	1, 350	1, 996

¹ Comprises gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other taxable income. Excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

² Beginning 1936, "Dividends from domestic corporations" are taxable income, tabulated with "Other receipts."

³ Beginning 1934, includes in addition to the wholly tax-exempt interest, that which is partially tax-exempt. Interest on Treasury notes issued on or after Dec. 1, 1940, and obligations issued on or after Mar. 1, 1941, by the United States or any agency or instrumentality thereof, is wholly taxable and is included in "Other receipts" for 1941-55.

⁴ Beginning 1936, includes contributions or gifts (limited to 5 percent of net income before this deduction).

⁵ Excludes (a) Federal income tax and Federal excess-profits taxes; (b) estate, inheritance, legacy, succession, and gift taxes; (c) income taxes paid to a foreign country or possession of United States, if any portion is claimed as a tax credit; (d) taxes assessed against local benefits; (e) Federal taxes paid on tax-free covenant bonds; and (f) taxes reported in "Cost of goods sold" and "Cost of operations." Beginning 1951, identifiable amounts of taxes included in "Cost of goods sold" and "Cost of operations" are transferred to "Taxes paid."

⁶ Beginning 1940, includes amortization of emergency facilities.

⁷ Compiled receipts less compiled deductions.

⁸ Net income (or deficit) for 1935, represents taxable income less allowable deductions; beginning 1940, amount shown is before deduction due to net operating loss of prior years. For 1954-55, amount shown is also before other special statutory deductions.

⁹ Deducted by corporations reporting net income.

¹⁰ In addition to income tax, includes: Declared value excess-profits tax, 1933-45; defense tax, 1940; and excess profits tax under (a) provisions of Second Revenue Act of 1940, 1940-46, and (b) Excess Profits Tax Act of 1950, beginning July 1, 1950.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 613.—INCOME OF UNINCORPORATED ENTERPRISES, BY INDUSTRY: 1940 TO 1956

[In millions of dollars. Data represent net income of sole proprietorships and partnerships except that the trade figures include estimated patronage refunds and stock dividends paid by farmers' cooperatives. Income equals business receipts (exclusive of capital gains and expenses) less business expenses (exclusive of capital losses and depletion allowances)]

INDUSTRY	1940	1945	1950	1953	1954	1955	1956
All industries, total.....	13,055	30,941	37,274	39,361	38,614	39,449	40,177
Agriculture, forestry, and fisheries.....	4,633	11,072	13,532	13,597	13,033	12,216	12,006
Mining.....	59	108	213	216	200	221	231
Contract construction.....	689	1,088	2,739	2,974	3,212	3,493	3,126
Manufacturing.....	515	2,361	1,728	1,078	803	1,051	1,198
Wholesale and retail trade.....	3,863	9,676	11,156	12,225	11,688	12,255	12,774
Finance, insurance, and real estate.....	365	757	996	1,069	1,250	1,341	1,376
Transportation.....	285	426	607	812	806	856	940
Communications and public utilities.....	7	23	29	30	31	32	33
Services.....	2,639	4,530	6,274	7,360	7,591	7,984	8,493

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1957, and *National Income Supplement*, 1954.

No. 614.—CORPORATE INCOME BEFORE AND AFTER FEDERAL AND STATE INCOME AND EXCESS PROFITS TAXES, BY INDUSTRY: 1940 TO 1956

[In millions of dollars. Data represent earnings of corporations organized for profit which accrue to residents of the Nation, measured before and after Federal and State profit taxes, without deduction of depletion charges and exclusive of capital gains and losses. Profits accruing to residents are measured by eliminating intercorporate dividends from profits of domestic corporations and by adding the net receipts of dividends and branch profits from abroad. In other major respects, the definition of income is in accordance with Federal income tax regulations. The inclusion of depletion charges has an important effect on data for mining industries]

INDUSTRY	BEFORE FEDERAL AND STATE INCOME AND EXCESS PROFITS TAXES				AFTER FEDERAL AND STATE INCOME AND EXCESS PROFITS TAXES			
	1940	1950	1955	1956	1940	1950	1955	1956
All industries, total.....	9,320	39,970	42,473	43,008	6,486	22,141	20,953	21,049
Agriculture, forestry, and fisheries.....	15	157	30	26	5	68	-14	-19
Farms.....	18	157	(1)	(1)	9	73	(1)	(1)
Agricultural services, forestry, and fisheries.....	-3	0	(1)	(1)	-4	-5	(1)	(1)
Mining.....	418	1,374	1,225	1,319	344	961	814	882
Contract construction.....	70	541	484	513	44	287	206	212
Manufacturing.....	5,508	23,280	24,788	24,611	3,781	12,375	11,860	11,518
Food and kindred products.....	565	1,815	(1)	(1)	418	977	(1)	(1)
Textile-mill products.....	216	1,237	(1)	(1)	152	671	(1)	(1)
Chemicals and allied products ¹	643	2,625	(1)	(1)	439	1,323	(1)	(1)
Products of petroleum and coal ²	277	1,726	(1)	(1)	227	1,212	(1)	(1)
Metals, metal products, and miscellaneous ²	976	4,425	(1)	(1)	658	2,292	(1)	(1)
Machinery, except electrical ²	672	1,994	(1)	(1)	437	1,046	(1)	(1)
Transportation equipment, except automobiles.....	267	364	(1)	(1)	163	195	(1)	(1)
Automobiles and automobile equipment.....	530	3,279	(1)	(1)	334	1,605	(1)	(1)
Other ²	1,362	5,815	(1)	(1)	953	3,054	(1)	(1)
Wholesale and retail trade.....	1,124	6,276	4,530	4,589	795	3,578	2,085	2,065
Wholesale trade.....	495	2,860	(1)	(1)	353	1,609	(1)	(1)
Retail trade and automobile services.....	629	3,416	(1)	(1)	442	1,969	(1)	(1)
Finance, insurance, and real estate.....	490	2,662	3,953	4,037	278	1,271	1,727	1,822
Transportation.....	335	1,996	1,311	1,231	184	1,100	522	486
Communications and public utilities.....	1,021	2,189	3,979	4,312	760	1,244	1,940	2,080
Services.....	105	495	615	609	61	257	255	242
Rest of the world.....	234	1,000	1,558	1,761	234	1,000	1,558	1,761

¹ Not available.

² 1940 not fully comparable with figures shown for later years. See source.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1957, and *National Income Supplement*, 1954.

No. 615.—CORPORATE PROFITS, TAXES, AND DIVIDENDS: 1940 TO 1957

[In billions of dollars. See headnote, table 614. Taxes refer to Federal and State corporate income and excess profits taxes. Disbursements of tax refunds have been deducted from tax liability in year in which tax liability was incurred. Dividends represent amount of cash dividends disbursed to residents of the Nation, and therefore are measured after elimination of intercorporate dividends. Undistributed profits comprise difference between corporate profits after taxes and net dividend payments. Quarterly data are seasonally adjusted at annual rates]

YEAR	Profits before taxes	Income tax liability	Profits after taxes	Dividends	Undistributed profits
1940.....	9.3	2.8	6.5	4.0	2.4
1945.....	19.0	10.7	8.3	4.7	3.6
1947.....	29.5	11.3	18.2	6.5	11.7
1948.....	32.8	12.5	20.3	7.2	13.0
1949.....	26.2	10.4	15.8	7.5	8.3
1950.....	40.0	17.8	22.1	9.2	12.9
1951.....	41.2	22.5	18.7	9.1	9.6
1952.....	35.9	19.8	16.1	9.0	7.1
1953.....	37.0	20.3	16.7	9.3	7.4
1954.....	33.5	17.4	16.0	9.9	6.1
1955.....	42.5	21.5	21.0	11.0	9.9
1956.....	43.0	22.0	21.0	11.9	9.2
1957.....	41.2	21.0	20.2	12.1	8.0

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1957 and May 1958, and *National Income Supplement*, 1954.

No. 616.—PROFITS AND DIVIDENDS OF PUBLIC UTILITY CORPORATIONS: 1945 TO 1957

[In millions of dollars]

YEAR	RAILROAD ¹				ELECTRIC POWER ⁴				TELEPHONE ⁵			
	Operating revenue	Profits before taxes ²	Profits after taxes ³	Dividends	Operating revenue	Profits before taxes ²	Profits after taxes ³	Dividends	Operating revenue	Profits before taxes ²	Profits after taxes ³	Dividends
1945.....	8,902	756	450	246	3,632	905	534	407	1,979	433	174	162
1946.....	7,628	271	287	235	3,815	964	638	458	2,148	313	209	168
1947.....	8,685	777	479	236	4,291	954	643	494	2,283	215	138	131
1948.....	9,672	1,146	698	289	4,330	983	657	493	2,694	292	186	178
1949.....	8,530	700	438	252	5,069	1,129	757	560	2,967	333	207	213
1950.....	9,473	1,385	784	312	5,528	1,313	822	619	3,342	580	331	276
1951.....	10,391	1,260	693	328	6,058	1,482	814	651	3,729	691	341	318
1952.....	10,581	1,438	825	338	6,549	1,740	947	725	4,136	787	384	355
1953.....	10,664	1,436	903	412	7,136	1,895	1,030	780	4,525	925	452	412
1954.....	9,371	908	682	379	7,588	2,049	1,134	868	4,902	1,050	525	448
1955.....	10,106	1,341	927	448	8,360	2,304	1,244	942	5,425	1,282	638	496
1956.....	10,551	1,268	876	462	9,059	2,457	1,329	1,013	5,966	1,430	715	552
1957 (prel.).....	10,491	1,056	734	435	9,670	2,557	1,403	1,077	6,467	1,562	788	613

¹ Class I line-haul railroads, covering about 95 percent of all railroad operations.

² After all charges and before Federal income taxes and dividends.

³ After all charges and taxes and before dividends.

⁴ Class A and B electric utilities, covering about 95 percent of all electric power operations.

⁵ Revenues and profits for telephone operations of Bell System Consolidated (including the 20 operating subsidiaries and Long Lines and General departments of American Telephone and Telegraph Company) and for 2 affiliated telephone companies, which together represent about 85 percent of all telephone operations. Dividends for the 20 operating subsidiaries and 2 affiliates.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 617.—ANNUAL SALES, PROFITS, AND DIVIDENDS OF LARGE MANUFACTURING CORPORATIONS: 1940 TO 1957

[In millions of dollars. Includes data for 200 corporations each with assets of \$10,000,000 and over, at the end of 1946. Profits before and after taxes are as published by the 200 companies except for certain adjustments, chiefly to exclude special charges and credits and intercorporate dividends where large. Series includes little or no representation of some important nondurable goods groups such as meatpacking, tobacco, and rubber]

INDUSTRY	1940	1945	1950	1953	1954	1955	1956	1957 (prel.)
Total (200 corporations):								
Sales.....	13,625	27,609	45,787	63,343	58,110	69,876	71,901	75,987
Profits before taxes.....	1,927	2,537	8,176	8,375	7,244	10,250	9,253	9,564
Profits after taxes.....	1,329	1,188	4,222	3,649	3,825	5,231	4,842	5,098
Dividends.....	902	901	2,339	2,154	2,384	2,827	2,972	3,115
Nondurable goods industries (94 corporations): ^{1,2}								
Sales.....	4,813	9,289	16,252	20,694	20,620	23,106	24,762	26,233
Profits before taxes.....	689	1,225	2,947	3,028	2,753	3,413	3,468	3,437
Profits after taxes.....	492	607	1,661	1,526	1,581	1,918	1,985	2,005
Dividends.....	377	396	977	972	1,064	1,202	1,249	1,323
Durable goods industries (106 corporations): ³								
Sales.....	8,812	18,320	29,535	42,649	37,490	46,770	47,139	49,754
Profits before taxes.....	1,238	1,312	5,229	5,346	4,491	6,836	5,784	6,127
Profits after taxes.....	837	581	2,560	2,123	2,244	3,313	2,857	3,092
Dividends.....	525	505	1,362	1,182	1,320	1,625	1,724	1,792
Selected industries:								
Foods and kindred products (28 corporations): ²								
Sales.....	1,516	3,171	4,402	5,411	5,476	5,833	6,300	6,621
Profits before taxes.....	179	412	532	465	462	499	561	602
Profits after taxes.....	136	163	289	212	224	244	275	294
Dividends.....	100	98	161	154	156	160	166	175
Chemicals and allied products (26 corporations): ²								
Sales.....	1,388	2,708	4,817	6,373	6,182	7,222	7,726	8,203
Profits before taxes.....	318	457	1,178	1,308	1,153	1,535	1,500	1,555
Profits after taxes.....	206	199	597	520	593	782	776	798
Dividends.....	180	165	467	417	499	597	602	639
Petroleum refining (14 corporations): ²								
Sales.....	1,145	2,117	4,359	5,883	6,015	6,556	7,185	7,814
Profits before taxes.....	97	211	712	841	751	854	916	887
Profits after taxes.....	84	185	492	603	567	624	688	701
Dividends.....	60	94	236	290	294	317	346	374
Primary metals and products (39 corporations):								
Sales.....	3,861	6,659	10,448	13,750	11,522	14,952	16,062	16,973
Profits before taxes.....	480	446	1,706	1,817	1,357	2,377	2,366	2,316
Profits after taxes.....	357	229	857	790	705	1,195	1,233	1,195
Dividends.....	180	194	378	377	407	522	606	651
Machinery (27 corporations):								
Sales.....	1,186	3,584	5,049	8,005	7,745	8,477	9,798	10,914
Profits before taxes.....	201	378	847	1,011	914	912	943	1,177
Profits after taxes.....	125	130	424	402	465	465	460	578
Dividends.....	94	94	208	237	263	281	321	329
Automobiles and equipment (15 corporations):								
Sales.....	3,073	5,663	11,969	16,611	14,137	18,826	16,336	17,480
Profits before taxes.....	435	324	2,332	2,078	1,789	3,023	1,940	2,112
Profits after taxes.....	277	153	1,101	758	863	1,394	898	1,060
Dividends.....	205	174	679	469	536	693	656	671

¹ Includes 26 companies not shown separately, as follows: textile-mill products (10); paper and allied products (15); and miscellaneous (1).

² For certain items, data for 1940 are partly estimated for 7 companies: foods (2); chemicals (2); petroleum, textiles, and paper (1 each).

³ Includes 25 companies not shown separately, as follows: building materials (12); transportation equipment other than automobile (6); and miscellaneous (7).

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 618.—PROFITS OF ALL MANUFACTURING CORPORATIONS, BY ASSET SIZE CLASS: 1956 AND 1957

[Based on sample; see source for discussion of methodology]

ITEM	All asset sizes	Under \$1,000,000	\$1,000,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 to \$49,999,999	\$50,000,000 to \$99,999,999	\$100,000,000 and over
PROFITS PER DOLLAR OF SALES (in cents)							
Before Federal income taxes:							
1956: First quarter.....	10.2	4.1	6.9	8.9	9.7	10.8	13.1
Second quarter.....	10.3	5.0	6.9	8.8	10.2	10.9	12.8
Third quarter.....	9.0	5.1	6.9	8.6	9.6	10.8	10.5
Fourth quarter.....	9.3	2.7	5.9	7.7	9.6	10.1	11.9
1957: First quarter.....	9.7	3.5	6.3	7.4	9.1	9.8	12.4
Second quarter.....	9.4	4.2	6.3	8.4	9.1	9.7	11.6
Third quarter.....	8.5	4.2	6.0	8.1	8.6	9.4	10.3
Fourth quarter.....	7.6	1.5	3.9	6.1	7.5	8.1	10.2
After Federal income taxes:							
1956: First quarter.....	5.3	2.2	3.4	4.3	4.8	5.4	7.0
Second quarter.....	5.5	2.8	3.3	4.3	5.1	5.6	7.1
Third quarter.....	4.9	2.8	3.5	4.2	4.8	5.5	6.1
Fourth quarter.....	5.2	1.2	2.9	3.9	4.0	5.3	7.2
1957: First quarter.....	5.1	1.8	3.0	3.4	4.4	5.0	6.9
Second quarter.....	5.0	2.2	3.1	4.0	4.5	5.0	6.5
Third quarter.....	4.7	2.2	2.9	4.0	4.3	4.8	6.0
Fourth quarter.....	4.4	0.4	1.7	3.0	3.9	4.3	6.5
ANNUAL RATE ON STOCK- HOLDERS' EQUITY (percent)							
Before Federal income taxes:							
1956: First quarter.....	23.8	18.3	21.4	22.2	22.6	23.4	25.4
Second quarter.....	24.2	22.8	21.5	22.5	24.5	24.2	24.9
Third quarter.....	20.2	23.8	21.4	21.3	22.5	23.0	18.6
Fourth quarter.....	22.3	12.9	18.9	19.5	23.3	22.5	24.0
1957: First quarter.....	22.5	15.6	18.8	18.0	21.1	22.0	24.5
Second quarter.....	21.6	19.3	19.7	21.0	21.4	21.4	22.2
Third quarter.....	19.1	19.6	18.7	19.7	19.7	20.7	18.8
Fourth quarter.....	16.8	6.7	12.2	14.8	16.8	17.5	18.7
After Federal income taxes:							
1956: First quarter.....	12.5	9.8	10.6	10.7	11.1	11.8	13.7
Second quarter.....	13.0	12.9	10.4	10.9	12.2	12.3	13.9
Third quarter.....	11.0	13.0	10.7	10.4	11.1	11.6	10.8
Fourth quarter.....	12.6	5.8	9.1	9.8	11.8	11.8	14.5
1957: First quarter.....	11.9	7.8	8.9	8.4	10.2	11.1	13.6
Second quarter.....	11.6	10.4	9.6	10.1	10.5	11.1	12.4
Third quarter.....	10.5	10.4	9.1	9.7	9.8	10.4	10.9
Fourth quarter.....	9.8	1.9	5.4	7.3	8.7	9.2	11.8

Source: Federal Trade Commission and Securities Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

No. 619.—CORPORATE DIVIDENDS PAID, BY INDUSTRIAL DIVISIONS: 1945 TO 1955

[In millions of dollars. See headnote, table 612]

INDUSTRY DIVISION ¹	1945		1950		1954		1955	
	Cash	Stock	Cash	Stock	Cash	Stock	Cash	Stock
All industrial divisions.....	6,080.8	334.4	11,553.0	1,292.5	11,913.4	1,350.0	13,592.4	1,995.5
Agriculture, forestry, and fishery.....	27.6	1.0	106.5	4.8	49.3	2.5	45.7	4.4
Mining and quarrying.....	159.8	1.9	552.8	10.5	740.8	18.9	784.6	55.7
Construction.....	29.5	3.2	82.7	27.9	75.3	30.9	85.7	30.1
Manufacturing.....	2,824.7	146.2	6,061.9	799.7	5,835.2	932.7	6,825.0	1,198.1
Public utilities.....	1,243.0	6.7	1,649.0	94.1	2,074.8	41.1	2,384.2	87.5
Trade.....	557.4	60.7	1,144.8	225.2	925.9	125.4	1,012.6	270.4
Finance, insurance, real estate, and lessors of real property.....	1,101.1	106.7	1,778.2	115.3	2,048.7	182.3	2,275.8	327.3
Services.....	132.3	7.9	172.2	14.8	159.2	16.0	176.9	23.0
Nature of business not allocable.....	5.5	.2	4.9	.2	4.1	.2	2.0	-----

¹ For changes in classification affecting comparability of data, see *Statistics of Income*, Part 2, for 1938 and 1948.
Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 620.—SOURCES AND USES OF CORPORATE FUNDS: 1948 TO 1957

[In billions of dollars. Covers nonfinancial business corporations only, excluding banking and insurance companies which are primarily suppliers of capital funds for business or intermediaries in flow of savings from consumers to business. Based on Securities and Exchange Commission and other financial data. Data through 1954 have been adjusted to Internal Revenue Service statistics. Minus sign (—) indicates a reduction in assets or liabilities]

USE OR SOURCE	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957 (prel.)
Uses	28.3	16.5	45.3	39.1	30.1	28.8	20.4	44.8	41.7	36.7
Increase in physical assets.....	23.0	12.7	26.7	31.0	23.3	25.4	20.4	29.2	37.8	34.1
Plant and equipment.....	18.8	16.3	16.9	21.6	22.4	23.9	22.4	24.2	29.9	32.7
Inventories (book value).....	4.2	-3.6	9.8	9.4	.9	1.5	-2.0	5.0	7.9	1.4
Increase in financial assets.....	5.3	3.8	18.6	8.1	6.7	3.4	(1)	15.6	3.9	2.6
Receivables.....	4.1	.6	13.8	4.7	5.8	1.1	1.2	10.3	7.6	2.8
Consumer.....	1.3	1.5	1.8	.8	2.2	1.8	.7	3.3	1.2	.9
Other.....	2.8	-0.9	12.0	3.9	3.6	-0.7	.5	7.0	6.4	1.9
Cash and U. S. Government securities.....	1.0	3.2	4.5	2.8	.1	2.1	-1.0	4.7	-4.0	-2.3
Cash (including deposits).....	.3	1.2	1.6	1.9	.8	.4	.8	.6	.7	.6
U. S. Government securities.....	.7	2.0	2.9	.9	-0.7	1.7	-1.8	4.1	-4.7	-1.7
Other assets.....	.2	(1)	.3	.6	.8	.2	-0.2	.6	.3	2.1
Sources	29.0	15.3	43.5	38.8	30.1	28.9	20.4	45.6	41.9	36.9
Internal sources.....	18.6	14.7	20.2	18.1	16.8	18.3	18.9	24.0	24.8	25.5
Retained profits ²	12.4	7.6	12.4	9.1	6.4	6.5	5.4	8.8	8.1	6.8
Depreciation.....	6.2	7.1	7.8	9.0	10.4	11.8	13.5	15.2	16.7	18.7
External long-term sources.....	7.2	4.3	4.2	7.8	9.4	7.6	6.4	8.7	11.5	12.1
Stocks.....	1.2	1.6	1.7	2.7	3.0	2.3	2.1	2.5	3.0	3.4
Bonds.....	4.7	3.3	2.0	3.6	4.9	4.8	3.8	4.5	5.2	7.5
Other debt.....	1.3	-0.6	.5	1.5	1.5	.5	.6	1.7	3.3	1.2
Short-term sources.....	3.2	-3.7	19.1	12.9	3.9	2.9	-4.9	12.9	5.6	-0.7
Bank loans.....	.5	-1.7	2.1	3.9	1.6	-1.1	-1.1	3.0	2.2	.3
Trade payables.....	1.3	-0.3	8.8	2.7	2.7	.4	-1.1	5.4	2.9	-1.0
Federal income tax liabilities.....	1.0	-2.2	7.2	4.4	-2.8	.4	-3.0	2.8	-1.5	-1.8
Other.....	.4	.5	1.0	1.9	2.4	2.2	.3	1.7	2.0	1.8
Discrepancy (uses less sources)	-0.7	1.2	1.8	.3	(1)	-0.1	(1)	-0.8	-0.2	-0.2

¹ Less than \$50 million.

² Includes depletion.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, September 1957, and records.

No. 621.—BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT, BY QUARTERS: 1956 TO 1958

[In billions of dollars. Seasonally adjusted at annual rates. See also headnote, table 622]

INDUSTRY	1956				1957				1958		
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June ¹	July-Sept. ¹
Total	32.8	34.5	35.9	36.5	36.9	37.0	37.8	36.2	32.4	31.4	30.3
Manufacturing.....	13.5	14.7	15.8	15.8	16.1	16.3	16.4	15.3	13.2	12.2	11.7
Durable goods.....	6.6	7.4	8.2	8.2	8.1	8.3	8.2	7.6	6.6	5.8	5.5
Nondurable goods.....	6.9	7.2	7.6	7.6	8.0	7.9	8.1	7.7	6.6	6.4	6.2
Mining.....	1.1	1.3	1.3	1.3	1.4	1.3	1.2	1.2	1.0	1.0	.9
Railroad.....	1.3	1.2	1.2	1.2	1.4	1.4	1.5	1.3	1.0	.8	.6
Transportation, other than rail.....	1.7	1.6	1.8	1.8	1.5	1.8	1.8	1.9	1.7	1.5	1.3
Public utilities.....	4.6	4.6	5.1	5.3	5.7	5.9	6.6	6.4	5.9	6.4	6.3
Commercial and other ²	10.8	11.1	10.8	11.1	10.8	10.4	10.2	10.2	9.6	9.5	9.4

¹ Estimates based on anticipated capital expenditures as reported by business.

² Includes trade, service, finance, construction, and communications.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, June 1958.

No. 622.—BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1939 TO 1958

[In millions of dollars. Excludes expenditures of agricultural business and outlays charged to current account]

INDUSTRY GROUP	1939	1945	1950	1953	1954	1955	1956	1957	1958 ¹
Total	5,512	8,692	20,605	23,322	26,827	28,701	35,081	36,962	32,074
Manufacturing	1,943	3,983	7,491	11,908	11,038	11,439	14,954	15,959	13,196
Durable goods industries.....	756	1,590	3,135	5,648	5,091	5,436	7,623	8,022	6,225
Primary iron and steel.....	122	198	599	1,210	754	863	1,268	1,722	1,266
Primary nonferrous metals.....	30	54	134	412	246	214	412	814	470
Electrical machinery and equipment.....	49	123	245	475	439	436	603	599	563
Machinery except electrical.....	100	316	411	797	694	809	1,078	1,275	1,178
Motor vehicles and equipment.....	133	262	510	989	1,295	1,128	1,689	1,058	768
Transportation equipment, excluding motor vehicles.....	42	56	82	180	191	274	440	544	460
Stone, clay and glass products.....	71	100	280	346	361	498	686	572	443
Other durable goods ²	209	481	874	1,239	1,110	1,214	1,447	1,438	1,072
Nondurable goods industries	1,187	2,393	4,356	6,260	5,948	6,003	7,331	7,937	6,971
Food and beverages.....	243	434	760	812	765	718	799	850	753
Textile-mill products.....	136	209	450	378	331	366	465	408	252
Paper and allied products.....	67	116	327	409	455	518	801	811	622
Chemicals and allied products.....	176	376	771	1,428	1,130	1,016	1,455	1,724	1,621
Petroleum and coal products.....	403	879	1,587	2,668	2,684	2,798	3,135	3,453	3,106
Rubber products.....	38	118	102	161	131	150	201	200	170
Other nondurable goods ³	124	261	359	404	451	437	475	491	437
Mining	326	383	707	986	975	957	1,241	1,243	1,053
Railroad.....	280	548	1,111	1,311	854	923	1,231	1,395	868
Transportation, other than rail.....	365	574	1,212	1,555	1,512	1,602	1,712	1,771	1,440
Public utilities.....	520	805	3,309	4,552	4,219	4,309	4,895	6,195	6,414
Communication.....	302	321	1,104	1,090	1,717	1,983	2,684	3,032	2,908
Commercial and other ⁴	1,776	2,377	5,671	6,310	6,513	7,488	8,364	7,366	

¹ Estimates based on anticipated capital expenditures as reported by business from late January to early March 1958.² Comprises fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.³ Comprises apparel and related products, tobacco, leather and leather products, and printing and publishing.⁴ Comprises trade, service, finance, and construction.Source: Securities and Exchange Commission and Department of Commerce, Office of Business Economics. Data published quarterly in Statistical Series releases of the Securities and Exchange Commission and in *Survey of Current Business*.

No. 623.—GROSS PRIVATE DOMESTIC INVESTMENT AND ITS COMPONENTS: 1929 TO 1957

[In billions of dollars. Consists of acquisitions of newly produced capital goods by private business and nonprofit institutions and of value of change in volume of inventories held by them; covers all private new dwellings, including those acquired by owner-occupants]

CLASS	1929	1933	1940	1950	1953	1954	1955	1956	1957 (prel.)
Gross private domestic investment	16.2	1.4	13.2	51.2	50.3	48.4	60.6	65.9	64.4
Nonfarm producers' plant and equipment ¹	9.3	2.2	6.9	25.5	31.9	30.5	33.3	39.5	42.0
Equipment ²	5.2	1.5	4.9	18.5	21.6	20.0	21.2	25.7	27.6
Construction ³	4.1	.8	2.0	7.0	10.3	10.5	12.1	13.8	14.4
Farm equipment and construction ⁴.....	.9	.2	.8	4.2	4.4	4.1	4.1	4.0	4.4
Residential construction (nonfarm) ⁵	3.6	.5	3.0	12.6	11.9	13.5	16.6	15.3	14.2
Other private construction ⁶.....	.7	.1	.3	1.5	1.8	2.1	2.3	2.6	3.0
Net change in business inventories	1.7	-1.6	2.2	7.4	.3	-1.9	4.2	4.6	.8
Nonfarm.....	1.8	-1.4	1.9	6.9	.9	-2.4	4.0	5.0	.2
Farm.....	-.2	-.3	.3	.4	-.6	.5	.3	-.5	.6

¹ Items for 1940 and earlier years are not comparable with those for later years. (See footnotes 3 and 5.)² Total producers' durable equipment less farm machinery and equipment and farmers' purchases of tractors and business motor vehicles. These figures assume that farmers purchase 85 and 15 percent, respectively, of all tractors and motor vehicles used for productive purposes.³ Industrial buildings, public utilities, gas- and oil-well drilling, warehouses, office and loft buildings, stores, restaurants, and garages. Includes hotel construction prior to 1950 only.⁴ Farm construction (residential and nonresidential) plus farm machinery and equipment and farmers' purchases of tractors and business motor vehicles. (See footnote 2.)⁵ Includes construction of hotels, tourist cabins, motor courts, and dormitories beginning 1950.⁶ Comprises religious, educational, social and recreational, hospital and institutional, miscellaneous nonresidential, and all other private.Source: Department of Commerce, Office of Business Economics. Published in *Economic Report of the President*, January 1958.

NO. 624.—PATENT APPLICATIONS AND PATENTS AND CERTIFICATES OF REGISTRATION: 1921 TO 1957

[Data comprise patents issued to citizens of United States and residents of foreign countries. On July 1, 1940, jurisdiction of prints and labels was transferred to the Copyright Office, Library of Congress, and data concerning them are compiled by that organization. For information on copyrights, see table 668, p. 526. See also *Historical Statistics, 1789-1945*, series P 176-187]

CALENDAR YEAR OR PERIOD	Patent applications ¹	PATENTS ISSUED					CERTIFICATES OF REGISTRATION ISSUED				
		Total	Patents	Plant patents	Designs	Reissues	Total ²	Trade-marks	Trade-mark renewals	Labels	Prints
1921-1925	428, 591	217, 525	203, 977	-----	12, 326	1, 222	81, 566	68, 881	³ 2, 278	7, 361	3, 046
1926-1930	459, 904	234, 857	219, 384	-----	13, 796	1, 677	97, 458	71, 469	12, 796	8, 738	4, 457
1931-1935	342, 861	256, 219	239, 092	161	15, 079	1, 887	72, 721	52, 432	9, 220	8, 466	2, 803
1936-1940	359, 544	229, 514	200, 902	275	26, 458	1, 879	71, 785	52, 709	8, 408	⁴ 8, 128	⁴ 2, 540
1941-1945	294, 273	184, 573	164, 438	229	18, 883	1, 023	52, 203	34, 447	17, 756	-----	-----
1946-1950	400, 342	163, 122	144, 160	335	18, 018	609	85, 654	61, 372	24, 282	-----	-----
1951-1955	379, 053	209, 215	192, 808	441	15, 086	790	100, 971	83, 340	17, 631	-----	-----
1950	74, 295	48, 009	43, 072	90	4, 718	129	20, 393	16, 829	3, 564	-----	-----
1951	64, 949	48, 719	44, 363	58	4, 164	134	20, 730	17, 380	3, 350	-----	-----
1952	68, 384	46, 890	43, 667	101	2, 959	163	19, 598	16, 179	3, 419	-----	-----
1953	⁵ 79, 486	43, 459	40, 516	78	2, 714	151	18, 720	15, 617	3, 103	-----	-----
1954	82, 968	36, 664	33, 872	101	2, 536	155	19, 443	16, 952	3, 491	-----	-----
1955	83, 266	33, 483	30, 480	103	2, 713	187	22, 480	18, 212	4, 268	-----	-----
1956	80, 035	50, 085	46, 849	101	2, 977	158	24, 515	20, 759	3, 756	-----	-----
1957	79, 242	45, 446	42, 805	129	2, 362	150	20, 977	17, 489	3, 488	-----	-----

¹ Comprises applications for patents for inventions, designs, and reissues of patents. Includes applications without fees.

² Beginning 1947, excludes trade-mark republications (under Trade-Mark Act of 1946) of trade-marks registered under prior acts.

³ Data for year 1925.

⁴ Figures for 1940 are for the 6-month period ended June 30, 1940.

⁵ Because of change in reporting base, 1953 figures include applications received from Dec. 24, 1952, through Dec. 31, 1953.

Source: Department of Commerce, United States Patent Office; records. Fiscal year figures published in *Annual Report of the Secretary of Commerce*.

NO. 625.—RESEARCH AND DEVELOPMENT IN THE NATURAL SCIENCES: 1954

[For fiscal year]

MAJOR SECTORS	AS SOURCES OF FUNDS (\$1,000,000)		AS PERFORMERS OF RESEARCH		
	For research and development	For basic research	Funds used (\$1,000,000)		Scientists and engineers employed ¹
			For research and development	For basic research	
Total	5, 370	435	5, 370	435	229, 000
Federal Government agencies	2, 810	158	970	47	35, 300
Industry-oriented organizations ²	2, 370	179	3, 870	168	166, 500
Colleges and universities ²	130	50	460	205	25, 200
Other nonprofit institutions ²	50	38	70	14	2, 000

¹ For the most part, consists of full-time personnel plus full-time equivalent of personnel engaged part time in research.

² Includes Federal funds used and all research and development scientists and engineers employed at contract research centers administered by organizations in these sectors under contract with Federal agencies.

Source: National Science Foundation; records.

No. 626.—RESEARCH AND DEVELOPMENT EXPENDITURES: 1945 TO 1957

[Government data derived from actual Federal budget expenditures for research and development plus estimates of procurement expenditures used for research and development. Other data derived from many government and nongovernment sources]

YEAR	Total	SOURCE OF FUNDS			USE OF FUNDS BY—		
		Government	Industry	University	Government	Industry	University
EXPENDITURES (\$1,000,000)							
1945.....	1,520	1,070	430	20	430	990	100
1950.....	2,870	1,610	1,180	80	570	1,980	320
1951.....	3,360	1,980	1,300	80	700	2,300	360
1952.....	3,750	2,240	1,430	80	800	2,530	420
1953.....	4,000	2,490	1,430	80	770	2,810	420
1954.....	4,140	2,460	1,600	80	700	3,020	420
1955.....	5,400	2,720	2,600	80	1,000	3,950	450
1956.....	6,500	3,170	3,250	80	1,110	4,920	470
1957.....	8,200	3,750	4,300	150	1,370	6,280	550
PERCENT OF TOTAL							
1945.....	100	70	28	2	28	65	7
1950.....	100	56	41	3	20	69	11
1951.....	100	59	39	2	21	68	11
1952.....	100	60	38	2	21	68	11
1953.....	100	62	36	2	19	70	11
1954.....	100	59	39	2	17	73	10
1955.....	100	50	48	2	19	73	8
1956.....	100	49	50	1	17	76	7
1957.....	100	46	52	2	17	76	7

Source: Department of Defense, Office of the Secretary.

No. 627.—NET CHANGE IN BUSINESS INVENTORIES: 1929 TO 1957

[In millions of dollars. Net change in business inventories measures change in physical inventories, valued at average prices current during year. Difference between change in business inventories as thus measured and change in book value of inventories constitutes inventory valuation adjustment]

ITEM	1929	1933	1940	1945	1950	1954	1955	1956	1957 (prel.)
Net change in business inventories, total.....	1,674	-1,629	2,172	-1,057	7,351	-1,915	4,232	4,554	200
Farm.....	-162	-259	270	-462	923	404	271	-470	-600
Nonfarm.....	1,836	-1,370	1,902	-595	6,428	-2,409	3,961	5,024	800
Net change in nonfarm inventories.....	1,836	-1,370	1,902	-595	6,428	-2,409	3,961	5,024	800
Corporate.....	1,558	-871	1,586	-1,027	4,924	-2,293	3,248	5,356	(1)
Noncorporate.....	278	-499	316	432	1,504	-116	713	-332	(1)
Change in book value.....	1,222	1,298	2,147	75	12,426	-2,037	5,968	8,143	(1)
Corporate.....	1,086	1,272	1,786	-463	9,788	-1,975	4,997	7,915	(1)
Noncorporate.....	136	26	361	538	2,638	-62	971	228	(1)
Inventory valuation adjustment.....	614	-2,668	-245	-670	-5,998	-372	-2,007	-3,119	(1)
Corporate.....	472	-2,143	-200	-564	-4,864	-318	-1,749	-2,559	-1,500
Noncorporate.....	142	-525	-45	-106	-1,134	-54	-258	-590	(1)
Net change in nonfarm inventories by industrial groups.....	1,836	-1,370	1,902	-595	6,428	-2,409	3,961	5,024	800
Manufacturing.....	911	-578	1,218	-1,556	2,265	-2,750	1,904	4,346	(1)
Change in book value.....	598	828	1,357	-1,121	5,496	-2,426	3,262	5,943	1,700
Inventory valuation adjustment.....	313	-1,406	-139	-435	-3,231	-324	-1,358	-1,597	(1)
Wholesale trade.....	31	-39	183	580	1,356	182	444	423	(1)
Change in book value.....	-74	268	173	665	2,458	144	536	1,004	-300
Inventory valuation adjustment.....	105	-357	10	-105	-1,102	38	-92	-581	(1)
Retail trade.....	250	-488	482	272	2,404	-14	1,775	-209	(1)
Change in book value.....	77	220	563	358	3,653	57	2,025	508	700
Inventory valuation adjustment.....	173	-708	-81	-86	-1,249	-71	-250	-717	(1)
All other.....	644	-215	19	129	403	173	-162	464	(1)
Change in book value.....	621	-18	54	173	819	183	145	688	(1)
Inventory valuation adjustment.....	23	-197	-35	-44	-416	-15	-307	-224	(1)

¹ Not available.

Source: Department of Commerce, Office of Business Economics: *Survey of Current Business*, July 1957 and *National Income Supplement*, 1954, and records.

No. 628.—MANUFACTURING AND TRADE—SALES, INVENTORIES, AND ORDERS: 1940 TO 1958

[In billions of dollars. Data comprise all companies, both corporate and noncorporate, major activities of which are in manufacturing or trade. Farm and other nonfarm businesses not included. Beginning in 1953, retail trade estimates based on a new method of estimation adopted by Bureau of the Census. Wholesale trade estimates beginning 1950 are adjusted to the scope of the 1954 Census of Wholesale Trade and are not strictly comparable with data for prior years which were adjusted to the 1948 Census of Wholesale Trade.]

ITEM	1940	1945	1950	1953	1954	1955	1956	1957		1958, March
								Total	March	
Manufacturing and trade sales	145.6	286.2	476.1	581.0	568.3	627.3	657.6	675.8	56.2	51.3
Manufacturing, total	70.3	154.5	231.4	294.2	282.4	316.1	332.5	340.6	28.4	24.9
Durable goods	29.7	75.2	105.6	148.5	134.8	156.9	165.7	169.9	14.2	11.7
Nondurable goods	40.6	79.3	125.8	145.7	147.5	159.1	166.9	170.7	14.2	13.3
Wholesale trade, total	28.9	53.7	101.0	117.7	116.8	127.4	136.3	135.2	11.4	10.3
Durable goods	7.5	10.9	35.4	41.4	40.0	48.2	52.8	50.4	4.4	3.6
Nondurable goods	21.4	42.8	65.6	76.3	76.8	79.2	82.5	84.8	7.1	6.8
Retail trade, total	46.4	78.0	143.7	169.1	169.1	183.9	189.7	200.0	16.3	16.1
Durable goods	13.6	16.0	52.9	60.4	58.2	67.0	65.8	68.5	5.7	5.0
Nondurable goods	32.8	62.0	90.8	108.7	111.0	116.9	123.9	131.5	10.6	11.1
Manufacturing and trade inventories, end of period (seasonally adjusted) book value	22.2	30.9	63.4	78.6	75.5	81.7	89.1	90.8	89.9	88.5
Manufacturing, total	12.8	18.4	34.3	45.4	43.0	46.4	52.3	53.6	53.3	52.0
Durable goods	6.3	8.8	16.8	26.2	24.1	26.7	30.7	31.2	31.2	29.9
Nondurable goods	6.5	9.6	17.5	19.2	18.9	19.7	21.6	22.4	22.1	22.1
Wholesale trade, total	3.2	4.6	9.1	10.5	10.4	11.4	13.0	12.7	12.8	12.4
Durable goods	1.1	1.5	4.3	5.1	5.1	5.8	6.6	6.6	6.5	6.4
Nondurable goods	2.1	3.1	4.8	5.3	5.3	5.6	6.4	6.1	6.3	6.0
Retail trade, total	6.1	7.9	19.9	22.7	22.1	23.9	23.9	24.5	23.7	24.1
Durable goods	2.5	2.4	8.8	10.7	10.1	11.2	10.7	11.4	10.7	11.0
Nondurable goods	3.6	5.5	11.1	12.0	12.0	12.7	13.2	13.1	13.0	13.1
Ratio of inventories to sales: ¹										
Manufacturing, total	2.06	1.48	1.57	1.84	1.86	1.68	1.79	1.89	1.87	2.09
Durable goods	2.29	1.58	1.68	2.08	2.19	1.90	2.08	2.22	2.19	2.58
Nondurable goods	1.88	1.39	1.48	1.60	1.55	1.46	1.49	1.56	1.55	1.67
Wholesale trade, total	1.30	0.91	0.96	1.06	1.07	1.02	1.08	1.14	1.12	1.21
Durable goods	1.70	1.40	1.27	1.50	1.52	1.34	1.41	1.57	1.49	1.80
Nondurable goods	1.16	0.78	0.80	0.82	0.84	0.83	0.88	0.88	0.89	0.89
Retail trade, total	1.49	1.21	1.40	1.59	1.59	1.50	1.50	1.44	1.46	1.51
Durable goods	1.97	1.74	1.61	2.08	2.13	1.91	1.97	1.91	1.89	2.22
Nondurable goods	1.29	1.07	1.27	1.31	1.31	1.27	1.26	1.20	1.23	1.18
Manufacturing inventories, end of period, by stages of fabrication (seasonally adjusted)	12.8	18.4	34.3	45.4	43.0	46.4	52.3	53.6	53.3	52.0
Purchased materials	4.7	8.1	14.5	15.6	14.4	15.5	17.2	17.1	17.5	16.9
Goods in process	2.9	5.0	8.5	13.4	12.4	13.9	15.7	15.9	16.0	14.8
Finished goods	5.2	5.3	11.3	16.5	16.2	17.0	19.4	20.6	19.9	20.2
Durable goods	6.3	8.8	16.8	26.2	24.1	26.7	30.7	31.2	31.2	29.9
Purchased materials	2.1	3.2	6.1	7.4	6.5	7.4	8.7	8.4	8.7	8.1
Goods in process	2.0	3.5	6.0	10.7	9.8	11.1	12.8	12.8	13.0	11.9
Finished goods	2.2	2.1	4.7	8.1	7.7	8.2	9.2	10.0	9.4	9.8
Nondurable goods	6.5	9.6	17.5	19.2	18.9	19.7	21.6	22.4	22.1	22.1
Purchased materials	2.6	4.9	8.4	8.1	7.9	8.1	8.5	8.7	8.7	8.8
Goods in process	0.9	1.5	2.5	2.7	2.6	2.8	3.0	3.1	3.0	2.9
Finished goods	3.0	3.2	6.6	8.4	8.4	8.8	10.1	10.5	10.4	10.4
Ratio of inventories to sales: ¹										
Durable goods:										
Purchased materials	0.74	0.52	0.58	0.61	0.62	0.52	0.59	0.60	0.59	0.63
Goods in process	0.67	0.72	0.58	0.86	0.88	0.78	0.87	0.93	0.88	1.01
Finished goods	0.88	0.34	0.52	0.60	0.69	0.60	0.69	0.68	0.63	0.82
Nondurable goods:										
Purchased materials	0.74	0.73	0.65	0.69	0.65	0.60	0.60	0.62	0.59	0.65
Goods in process	0.24	0.22	0.22	0.23	0.21	0.21	0.21	0.21	0.20	0.22
Finished goods	0.90	0.44	0.61	0.68	0.69	0.65	0.69	0.73	0.70	0.77
Manufacturing, new orders	81.7	126.4	251.8	277.3	269.8	326.0	339.9	327.4	28.1	24.8
Durable goods	40.5	47.3	123.8	132.4	121.9	166.2	173.3	157.3	13.9	11.5
Nondurable goods	41.2	79.1	128.0	144.9	147.9	159.8	166.6	170.0	14.2	13.3
Manufacturing, unfilled orders, end of period	18.4	20.9	41.1	59.5	46.9	56.9	64.2	51.0	63.2	47.5
Durable goods	18.5	18.0	36.6	57.1	44.1	53.4	61.0	48.5	60.3	45.1
Nondurable goods	1.8	2.9	4.6	2.4	2.8	3.5	3.2	2.5	2.9	2.4

¹ Ratio of average inventories to average monthly sales; average inventories based on weighted averages of end of month figures.

Source: Department of Commerce, Office of Business Economics and Bureau of the Census; *Survey of Current Business* and records.

No. 629.—PERCENT OF FIRMS SURVIVING TO SPECIFIED AGE, BY MAJOR INDUSTRY GROUP

[Based on 1947 to 1954 experience]

MAJOR INDUSTRY GROUP	0.5 year	1.5 years	2.5 years	3.5 years	4.5 years	5.5 years	6.5 years	7.5 years	8.5 years	9.5 years	10.5 years
All industries.....	77	54	41	34	29	26	24	23	21	20	19
Mining and quarrying.....	79	55	42	34	30	26	24	22	20	19	18
Contract construction.....	82	62	51	44	40	37	35	33	31	30	29
Manufacturing.....	82	60	46	38	33	29	26	24	23	22	20
Transportation, communication, and other public utilities.....	76	51	38	31	27	25	23	21	20	19	19
Wholesale trade.....	85	67	56	48	43	40	37	35	34	32	31
Retail trade.....	74	49	36	29	25	22	20	19	18	17	16
Finance, insurance, and real estate.....	84	66	54	47	42	38	35	33	32	30	29
Service industries.....	77	53	40	33	28	25	23	22	21	20	19

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, December 1955.

No. 630.—INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES: 1921 TO 1957

[Excludes all railroad failures. Series revised beginning 1933 to exclude real estate and financial companies. These revisions bring "Failures" more nearly in accordance with type of concerns covered by "Total concerns in business," in which no changes were made. Beginning 1939, new series includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims, in addition to failures included in former series. Liabilities exclude long-term publicly held obligations; offsetting assets are not taken into account]

YEAR OR YEARLY AVERAGE	Total concerns in business ¹	Fail- ures	Current liabilities (\$1,000)	Aver- age liability	YEAR	Total concerns in business ¹	Fail- ures	Current liabilities (\$1,000)	Aver- age liability
1921-1925.....	2,013,406	20,775	555,531	\$26,740	1940.....	2,156,450	13,619	166,684	\$12,239
1926-1930.....	2,184,996	23,605	514,086	21,779	1941.....	2,170,615	11,848	135,104	11,488
1931-1935.....	2,023,875	20,860	553,386	26,526	1942.....	2,151,549	9,405	100,703	10,713
1936-1940.....	2,088,185	12,004	196,427	16,282	1943.....	2,023,007	3,221	45,339	14,076
1941-1945.....	2,021,860	5,301	68,852	12,988	1944.....	1,855,033	1,222	31,660	25,908
1946-1950.....	2,492,660	5,652	212,595	44,733	1945.....	1,909,095	809	30,225	37,361
1951-1955.....	2,635,407	9,317	369,804	39,322	1946.....	2,141,807	1,129	67,349	59,654
1930.....	2,183,008	20,355	668,282	25,357	1947.....	2,404,883	3,474	204,612	58,898
1931.....	2,125,288	28,285	736,310	26,032	1948.....	2,550,018	5,250	234,620	44,690
1932.....	2,076,580	31,822	928,313	29,172	1949.....	2,679,306	9,246	308,109	33,323
1933 ²	1,960,701	80,507	502,890	\$4,761	1950.....	2,686,786	9,162	248,283	27,099
1934 ²	1,960,701	19,859	457,520	23,038	1951.....	2,607,977	8,058	259,547	32,210
1935.....	1,973,900	12,091	333,959	27,621	1952.....	2,637,004	7,611	283,314	37,224
1936.....	1,982,905	12,244	310,580	25,866	1953.....	2,666,080	8,862	394,153	44,477
1937.....	2,009,935	9,607	203,173	21,148	1954.....	2,632,312	11,086	462,628	41,731
1938.....	2,056,598	9,490	183,253	19,810	1955.....	2,633,063	10,909	449,380	40,908
1939.....	2,101,933	12,836	246,505	19,204	1956.....	2,628,910	12,686	562,697	44,356
1940 ²	2,116,008	11,408	168,204	14,744	1957.....	2,652,248	13,730	615,293	44,784
1941 ²	2,116,008	14,768	182,520	12,369					

¹ Represents number of names listed in July issue of *Dun & Bradstreet Reference Book*. See table 631 for class of industries covered.

² See headnote regarding revisions. Figures in italics are comparable with preceding years.

Source: Dun & Bradstreet, Inc., New York, N. Y.

No. 631.—INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY INDUSTRY AND SIZE OF LIABILITY: 1954 TO 1957

[Liabilities in thousands of dollars. See headnote, table 630]

INDUSTRY AND SIZE OF LIABILITY	NUMBER				CURRENT LIABILITIES			
	1954	1955	1956	1957	1954	1955	1956	1957
Total	11,086	10,969	12,686	13,739	462,628	449,380	562,697	615,293
Mining and manufacturing	2,282	2,202	2,285	2,411	171,284	156,945	191,230	196,841
By industry:								
Mining—Coal, oil, miscellaneous.....	42	55	42	75	8,007	5,156	8,193	11,588
Food and kindred products.....	179	165	188	183	10,089	14,198	10,366	11,407
Textile-mill products and apparel.....	543	508	537	500	28,082	25,334	34,536	30,447
Lumber and products.....	336	336	401	504	18,584	13,658	22,898	25,087
Paper, printing, and publishing.....	129	114	123	136	12,274	6,700	7,542	9,609
Chemicals and allied products.....	75	49	61	56	5,634	3,454	12,607	5,400
Leather and products.....	103	80	84	77	6,868	4,358	5,519	7,460
Stone, clay, and glass products.....	60	49	33	56	2,232	1,821	4,720	3,015
Iron, steel, and products.....	115	120	139	113	10,437	14,219	12,056	27,803
Machinery.....	301	291	259	254	37,874	37,278	30,172	27,477
Transportation equipment.....	51	47	64	76	5,938	5,327	5,209	8,869
Miscellaneous.....	348	390	354	381	18,665	25,382	37,412	28,619
By size of liability:								
Under \$5,000.....	211	188	213	229	617	565	643	720
\$5,000 to \$25,000.....	936	905	916	947	11,787	11,617	11,215	11,722
\$25,000 to \$100,000.....	766	764	736	785	37,400	36,288	36,537	38,029
\$100,000 and over.....	309	345	420	450	121,420	108,475	142,835	146,370
Wholesale trade	1,132	1,164	1,207	1,236	56,338	57,682	74,710	77,937
By industry:								
Food and farm products.....	298	274	300	283	14,088	12,685	12,787	18,724
Apparel.....	46	62	49	43	1,595	2,176	2,241	2,531
Dry goods.....	60	54	47	34	2,377	4,107	1,808	1,375
Lumber, building materials, hardware.....	113	135	147	150	5,019	7,014	18,121	8,788
Chemicals and drugs.....	47	36	45	47	1,334	1,187	1,460	2,062
Motor vehicles and auto equipment.....	56	68	66	74	1,833	2,020	3,576	3,401
Miscellaneous.....	512	535	553	605	30,142	28,543	34,717	41,086
By size of liability:								
Under \$5,000.....	105	97	109	109	303	282	326	301
\$5,000 to \$25,000.....	498	535	516	495	6,784	7,103	6,662	6,357
\$25,000 to \$100,000.....	406	412	440	475	19,331	19,690	21,089	23,210
\$100,000 and over.....	123	120	142	157	29,940	30,607	46,633	48,060
Retail trade	5,491	5,339	6,341	6,895	145,473	121,619	156,048	186,847
By industry:								
Food and liquor.....	1,004	1,053	1,102	1,096	14,805	19,556	18,773	24,104
General merchandise.....	192	193	274	265	7,052	5,193	9,626	11,620
Apparel and accessories.....	808	865	1,161	1,122	15,153	17,774	28,762	24,490
Furniture, home furnishings.....	906	719	793	1,004	43,419	21,072	26,696	37,334
Lumber, building materials, hardware.....	311	324	380	469	9,844	10,367	11,256	13,705
Automotive group.....	616	544	727	885	20,604	12,915	22,191	24,279
Eating and drinking places.....	985	956	1,149	1,279	18,683	20,330	23,914	28,543
Drug stores.....	161	128	165	162	4,839	2,574	3,486	3,986
Miscellaneous.....	508	557	590	613	11,074	11,838	11,344	18,786
By size of liability:								
Under \$5,000.....	1,008	1,121	1,314	1,265	3,014	3,273	3,758	3,684
\$5,000 to \$25,000.....	3,159	2,936	3,407	3,761	38,074	35,078	40,154	45,693
\$25,000 to \$100,000.....	1,138	1,101	1,399	1,598	50,054	48,197	59,661	70,413
\$100,000 and over.....	186	181	221	271	54,331	35,071	52,475	67,057
Construction	1,305	1,404	1,834	2,105	56,829	83,179	100,803	110,312
By industry:								
General building contractors.....	456	443	708	805	29,757	39,827	54,115	64,425
Building subcontractors.....	793	880	1,030	1,175	23,707	34,485	41,400	36,465
Other contractors.....	56	81	96	125	3,365	8,867	5,288	9,421
By size of liability:								
Under \$5,000.....	146	162	180	214	453	507	499	629
\$5,000 to \$25,000.....	608	615	779	918	7,985	8,250	10,463	12,162
\$25,000 to \$100,000.....	431	462	644	739	20,213	21,779	31,597	34,700
\$100,000 and over.....	120	165	231	234	28,178	52,663	58,244	62,821
Commercial service	876	860	1,019	1,092	32,704	29,955	39,906	43,356
By industry:								
Passenger and freight transportation.....	282	255	295	367	14,461	11,870	13,693	13,614
Miscellaneous public services.....	40	30	34	48	1,746	4,028	3,613	2,723
Hotels.....	37	41	65	59	2,614	5,901	11,127	8,955
Cleaning, dyeing, repairing.....	105	95	99	112	1,838	1,229	2,097	2,117
Laundries.....	41	50	53	39	1,174	1,344	1,203	1,771
Undertakers.....	5	8	8	7	32	401	60	179
Other personal services.....	61	61	82	64	2,124	536	1,385	1,026
Business and repair services.....	305	320	383	396	8,715	4,046	6,728	12,971
By size of liability:								
Under \$5,000.....	170	217	216	184	477	629	608	574
\$5,000 to \$25,000.....	439	421	534	578	5,514	5,077	6,507	7,078
\$25,000 to \$100,000.....	205	177	212	250	9,346	8,049	10,093	11,824
\$100,000 and over.....	62	45	57	80	17,367	16,200	22,698	23,880

No. 632.—INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY STATES: 1955 TO 1957

STATE	TOTAL CONCERNS IN BUSINESS ¹			FAILURES						
				Number			As per- cent of con- cerns in busi- ness, 1957	Current liabilities (\$1,000)		
	1955	1956	1957	1955	1956	1957		1955	1956	1957
United States.....	2,633,063	2,628,910	2,652,248	10,969	12,686	13,739	0.52	449,380	562,697	615,293
New England.....	179,707	178,873	184,146	720	700	757	0.41	33,512	42,174	52,866
Maine.....	15,908	15,011	15,855	35	27	29	0.18	1,234	705	1,650
New Hampshire.....	9,352	9,423	9,275	23	18	26	0.28	1,075	589	1,268
Vermont.....	6,909	6,799	6,007	6	13	12	0.18	394	1,858	400
Massachusetts.....	90,413	90,809	94,738	385	337	317	0.33	20,775	20,797	15,188
Rhode Island.....	16,184	15,880	15,816	107	151	157	0.99	4,629	7,259	5,756
Connecticut.....	40,941	40,351	41,855	164	164	216	0.52	5,405	10,906	28,604
Middle Atlantic.....	561,416	557,819	549,230	3,749	4,189	4,259	0.78	159,570	192,030	206,819
New York.....	277,611	275,860	273,961	2,737	2,875	2,948	1.08	106,482	124,909	134,193
New Jersey.....	96,993	96,661	95,179	456	582	565	0.59	29,753	33,919	39,604
Pennsylvania.....	186,812	185,292	180,000	556	732	746	0.41	23,335	33,121	33,022
East North Central.....	538,225	532,225	531,035	1,464	1,724	2,019	0.38	60,628	86,542	94,243
Ohio.....	135,478	133,700	135,672	393	512	572	0.42	15,599	29,310	28,272
Indiana.....	68,235	67,439	67,045	94	84	127	0.19	5,228	4,872	7,149
Illinois.....	160,280	156,075	154,606	428	457	548	0.35	16,907	28,292	30,002
Michigan.....	101,074	102,130	101,330	211	413	512	0.51	14,435	17,099	20,726
Wisconsin.....	73,158	72,881	71,692	338	258	260	0.36	8,459	6,969	8,024
West North Central.....	273,397	269,967	266,967	372	469	529	0.20	16,851	30,909	23,780
Minnesota.....	50,896	55,511	54,568	136	137	160	0.29	7,061	4,730	7,130
Iowa.....	51,586	51,768	51,412	56	92	68	0.13	2,143	3,448	2,848
Missouri.....	72,941	71,081	71,397	93	108	125	0.18	3,005	16,481	7,002
North Dakota.....	11,559	11,237	10,844	6	12	13	0.12	559	386	588
South Dakota.....	13,233	12,890	12,171	6	12	20	0.16	118	287	578
Nebraska.....	29,002	28,785	28,046	20	36	40	0.14	2,366	1,397	951
Kansas.....	38,122	38,705	38,259	55	72	103	0.27	1,599	4,180	4,973
South Atlantic.....	320,572	327,631	336,559	890	1,138	1,219	0.36	43,023	37,037	50,952
Delaware.....	6,842	6,947	6,481	5	10	14	0.22	129	278	998
Maryland.....	36,206	36,532	35,832	138	153	155	0.43	5,286	7,892	6,870
Dist. of Columbia.....	9,786	9,139	9,258	47	50	36	0.39	6,967	1,250	1,340
Virginia.....	47,288	45,702	46,929	76	114	115	0.25	3,266	4,787	6,898
West Virginia.....	27,280	26,960	27,354	91	81	69	0.25	3,144	1,811	2,001
North Carolina.....	60,086	61,518	62,262	65	126	117	0.19	3,313	4,440	4,345
South Carolina.....	24,956	25,872	27,397	66	77	107	0.39	2,225	1,589	2,246
Georgia.....	46,213	48,662	51,002	147	153	208	0.41	6,944	5,212	8,443
Florida.....	61,915	66,299	70,044	255	374	398	0.57	11,749	9,769	17,811
East South Central.....	145,445	143,295	145,188	289	359	438	0.30	16,689	13,730	14,956
Kentucky.....	42,367	41,532	42,750	43	60	52	0.12	1,694	2,407	2,207
Tennessee.....	43,451	42,438	43,047	129	104	195	0.45	8,717	7,223	6,997
Alabama.....	34,427	33,400	33,769	57	69	86	0.25	4,392	2,044	2,355
Mississippi.....	25,210	25,925	25,622	60	66	105	0.41	1,886	2,066	3,397
West South Central.....	251,702	256,494	265,056	379	563	792	0.30	16,073	38,771	41,716
Arkansas.....	28,003	28,222	28,009	36	29	67	0.24	941	607	2,727
Louisiana.....	38,973	41,411	42,815	89	141	192	0.45	2,936	5,399	10,812
Oklahoma.....	38,680	38,891	38,606	48	69	67	0.17	2,107	3,668	3,953
Texas.....	145,146	147,970	155,626	206	324	466	0.30	10,089	29,097	24,224
Mountain.....	100,501	101,351	103,960	295	434	429	0.41	13,249	21,161	18,968
Montana.....	11,682	11,922	12,153	21	27	19	0.16	248	643	456
Idaho.....	10,652	10,481	10,426	12	23	23	0.22	477	582	772
Wyoming.....	6,409	6,475	6,410	11	8	10	0.16	608	127	530
Colorado.....	30,080	30,648	31,230	86	142	132	0.42	3,948	4,323	6,923
New Mexico.....	12,843	12,461	13,246	18	26	18	0.14	1,706	828	2,125
Arizona.....	12,343	13,108	13,838	93	94	125	0.90	2,177	4,418	4,101
Utah.....	12,613	12,260	12,424	24	61	59	0.47	1,995	1,974	1,792
Nevada.....	3,879	3,996	4,233	30	53	43	1.02	2,490	8,266	2,263
Pacific.....	262,156	261,255	270,377	2,811	3,110	3,297	1.22	89,785	100,343	110,993
Washington.....	42,393	41,289	42,534	217	335	401	0.94	6,204	9,772	10,444
Oregon.....	28,724	28,202	29,009	120	282	538	1.85	4,146	11,316	13,818
California.....	191,039	191,764	198,834	2,474	2,493	2,358	1.19	79,435	79,255	86,731

¹ Represents number of names listed in July issue of the *Dun & Bradstreet Reference Book*. See table 631 for class of industries covered.

Source: Dun & Bradstreet, Inc., New York, N. Y.

**No. 633.—MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS
ACQUIRED: 1919 TO 1957**

[Data limited to actions reported by Moody's Investors Service and Standard and Poor's Corporation]

YEAR	Number	YEAR	Number	YEAR	Number	YEAR	Number
1919.....	438	1929.....	1,245	1939.....	87	1949.....	126
1920.....	760	1930.....	799	1940.....	140	1950.....	219
1921.....	487	1931.....	464	1941.....	111	1951.....	235
1922.....	309	1932.....	203	1942.....	118	1952.....	283
1923.....	311	1933.....	120	1943.....	213	1953.....	295
1924.....	368	1934.....	101	1944.....	324	1954.....	387
1925.....	554	1935.....	130	1945.....	333	1955.....	525
1926.....	856	1936.....	126	1946.....	419	1956.....	537
1927.....	870	1937.....	124	1947.....	404	1957.....	490
1928.....	1,058	1938.....	110	1948.....	223		

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

**No. 634.—MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS
ACQUIRED, BY SIZE OF ASSETS OF ACQUIRING CONCERN: 1948 TO 1957**

[See headnote, table 633]

ASSETS OF ACQUIRING CONCERN	1948-1954		1955		1956		1957	
	Number acquired	Per- cent	Number acquired	Per- cent	Number acquired	Per- cent	Number acquired	Per- cent
Total.....	1,773	100.0	525	100.0	537	100.0	490	100.0
Under \$1,000,000.....	56	3.2	5	0.9	6	1.1	5	1.0
\$1,000,000 to \$4,999,999.....	236	13.3	45	8.6	58	10.8	56	11.4
\$5,000,000 to \$9,999,999.....	246	13.9	65	12.4	63	11.7	62	12.7
\$10,000,000 to \$49,999,999.....	640	36.1	182	34.7	176	32.8	177	36.1
\$50,000,000 and over.....	522	29.4	172	32.7	178	33.2	144	29.4
Assets unknown.....	73	4.1	56	10.7	56	10.4	46	9.4

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

**No. 635.—MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS
ACQUIRED, BY INDUSTRY GROUP OF ACQUIRING CONCERN: 1948 TO 1957**

[See headnote, table 633]

INDUSTRY GROUP OF ACQUIRING CONCERN	1948- 1957, total	1950	1951	1952	1953	1954	1955	1956	1957
Total.....	3,325	219	235	288	294	388	525	537	490
Mining.....	181	11	13	14	8	12	34	35	31
Manufacturing:									
Food and kindred products.....	382	35	29	35	40	54	54	53	32
Tobacco manufacturers.....	13			2			2	3	4
Textiles and apparel.....	209	14	18	22	17	22	32	34	26
Lumber and furniture.....	61	6	11	2	4	5	5	11	5
Paper and allied products.....	129	5	7	8	14	14	18	21	30
Printing and publishing.....	40	3	5	4	1	6	4	5	4
Chemicals.....	298	15	22	27	38	37	42	53	35
Petroleum and coal products.....	59	8	2	3	2	7	7	13	4
Rubber products.....	38	2	4	3		8	4	5	6
Leather products.....	30		2	7	9	2	3	5	1
Stone, clay, and glass products.....	123	9	10	14	15	14	18	13	22
Primary metals.....	172	11	12	9	9	15	40	23	31
Fabricated metals.....	279	20	20	26	33	39	45	27	46
Machinery, except electrical.....	464	32	33	32	35	56	79	79	57
Electrical machinery.....	235	13	15	19	17	19	45	39	40
Transportation equipment.....	235	20	15	21	27	26	39	46	25
Professional and scientific instruments.....	89	4	9	8	7	13	12	14	16
Miscellaneous manufactures.....	71	3		6	1	8	16	12	23
Nonmanufacturing.....	217	8	8	26	13	31	26	43	52

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

No. 636.—BANKRUPTCY CASES FILED AND PENDING: 1905 TO 1957

[For years ending June 30. Covers only U. S. District Courts. A bankruptcy case is a proceeding filed in a U. S. District Court under the National Bankruptcy Act. "Filed" means the commencement of a proceeding through the presentation of a petition to the clerk of the court; "pending" is a proceeding in which the administration has not been completed]

YEAR	Filed	Pending	YEAR	Filed	Pending	YEAR	Filed	Pending
1905.....	16,946	27,957	1936.....	60,624	62,527	1947.....	13,170	17,296
1910.....	18,063	25,302	1937.....	57,485	54,443	1948.....	18,510	25,064
1915.....	27,632	43,515	1938.....	57,306	54,277	1949.....	26,021	30,566
1920.....	13,558	29,728	1939.....	50,997	53,172	1950.....	33,392	38,376
1925.....	45,641	59,959	1940.....	52,320	54,740	1951.....	35,193	40,922
1930.....	62,845	61,410	1941.....	56,335	55,506	1952.....	34,873	36,184
1931.....	65,335	66,423	1942.....	52,109	52,945	1953.....	40,087	38,786
1932.....	70,049	72,970	1943.....	34,711	39,893	1954.....	53,136	48,428
1933.....	62,256	68,195	1944.....	19,533	28,243	1955.....	59,404	55,592
1934.....	58,888	63,482	1945.....	12,862	21,461	1956.....	62,086	59,364
1935.....	69,153	65,347	1946.....	10,196	17,388	1957.....	73,761	68,459

Source: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*, 1940 to date; earlier years, annual reports of the Attorney General of the United States.

No. 637.—BANKRUPTCY CASES FILED, BY TYPE OF BANKRUPTCY: 1940 TO 1957

[For years ending June 30. Covers only U. S. District Courts. The majority of cases filed are voluntary straight bankruptcy petitions filed by employees and individuals not engaged in business (see table 638)]

YEAR	Total	STRAIGHT BANKRUPTCIES		Corporate reorganization ¹	Arrangements ²	Wage earners' plans ³	Other
		Voluntary	Involuntary				
1940.....	52,320	43,902	1,752	320	1,139	3,247	1,900
1945.....	12,862	11,101	264	72	46	1,248	131
1950.....	33,392	25,263	1,369	134	614	6,007	5
1951.....	35,193	26,594	1,099	88	481	6,924	7
1952.....	34,873	25,890	1,059	74	434	7,397	19
1953.....	40,087	29,815	1,064	86	452	8,670	2
1954.....	53,136	41,335	1,398	104	661	9,634	4
1955.....	59,404	47,650	1,249	73	566	9,864	2
1956.....	62,086	50,655	1,240	40	612	9,535	4
1957.....	73,761	60,335	1,139	65	623	11,549	—

¹ Includes petitions filed under Chapter X (Corporate Reorganization) of the National Bankruptcy Act.

² Includes petitions filed under Chapter XI (Arrangements) and Chapter XII (Real Estate Arrangements) of the National Bankruptcy Act.

³ Includes petitions filed under Chapter XIII (Wage Earners' Plans) of the National Bankruptcy Act.

No. 638.—BANKRUPTCY CASES FILED, BY OCCUPATION OF DEBTOR: 1950 TO 1957

[For years ending June 30. Covers only U. S. District Courts]

YEAR	Total	Merchants	Manufacturers	Farmers	Employees	Members of professions	OTHER	
							In business	Not in business
1950.....	33,392	2,565	803	290	22,933	126	4,568	2,107
1951.....	35,193	2,360	522	205	25,984	127	4,173	1,822
1952.....	34,873	2,319	532	196	26,527	137	3,358	1,804
1953.....	40,087	2,402	518	214	31,253	140	3,498	2,062
1954.....	53,136	3,191	745	322	40,889	154	4,476	3,359
1955.....	59,404	3,317	750	386	46,163	217	4,515	4,056
1956.....	62,086	3,155	730	400	48,784	212	4,981	3,824
1957.....	73,761	3,160	665	403	59,053	204	5,712	4,564

Source of tables 637 and 638: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*.

Section 18

Communications

This section presents statistics relating to the usage, finances, and operations of the various communications and related media. Included are data concerning postal service, telephone, telegraph, radio, television, newspapers, and books. The principal sources of wire and wireless data are the Federal Communications Commission's annual *Statistics of the Communications Industry in the United States*, and *Annual Report*. Data concerning the postal service are included in the *Annual Report of the Postmaster General*. Statistics as to revenues, volume of mail, and the distribution of expenditures by classes of mail and services are presented in the Post Office Department's annual *Cost Ascertainment Report*.

Since the establishment of the Federal Communications Commission in 1934, statistical coverage of wire and wireless communications has been concentrated in that agency. According to the Communications Act of 1934, as amended, only carriers engaged in interstate, or foreign, communications service by means of their own facilities (or through the facilities of another carrier under direct or indirect common control) are subject to the full jurisdiction of the Commission. The Commission requires the filing of annual and monthly reports by these carriers except from the smallest carriers. The companies controlling any but the smallest of these carriers are also required to file annual reports.

Postal Service.—The postal statistics, unless otherwise noted, include data for outlying Territories, possessions, etc., except the Canal Zone.

"Cost ascertainment" is the term applied in the Post Office Department to describe its plan or system, partly accounting and partly statistical, for developing through the medium of a sampling procedure, data on the revenues, expenses, volumes, and average hauls fairly attributable to each of the several classes of mail handled by the Postal Service (first, second, third, fourth, foreign, penalty, franked, free for the blind, and air mail) and similar revenue, expense, and volume data for each of its special services (special delivery, money order, insurance, collect-on-delivery, registry, certified, and postal savings).

Telephone and telegraph systems.—Practically all of the wire-telegraph, ocean-cable, and radiotelegraph carriers are subject to the full jurisdiction of the Federal Communications Commission. A large number of telephone carriers engaged in interstate or foreign service only by connection with the facilities of another unaffiliated carrier are not subject to the full jurisdiction of the Commission. However, it is estimated that the gross operating revenues of the telephone carriers reporting annually cover over 90 percent of the revenues of all telephone carriers in the United States.

The term "system" is used, in general, for aggregations of lines operated by the larger companies. "Bell System" as referred to here, consists of the American Telephone & Telegraph Co. and its principal telephone subsidiaries.

Broadcasting.—The number of broadcast stations refers to the number licensed or holding construction permits. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent, program material, etc. Reports filed with the Federal Communications Commission by broadcast stations and networks cover substantially all units in the industry which operate in the United States and its Territories, possessions, etc.

Note.—This section presents data for the most recent year or period available on May 1, 1958, when the material was organized and sent to the printer.

Historical statistics.—Tabular headnotes (as “See also *Historical Statistics, 1789-1945*, series P 165-167”) provide cross-references, where applicable, to *Historical Statistics of the United States, 1789-1945*, and its *Continuation to 1952*. See preface.

FIG. XXIX.—NUMBER OF RADIO AND TV STATIONS: 1945 TO 1956

[Excludes FM (independents) See table 661]

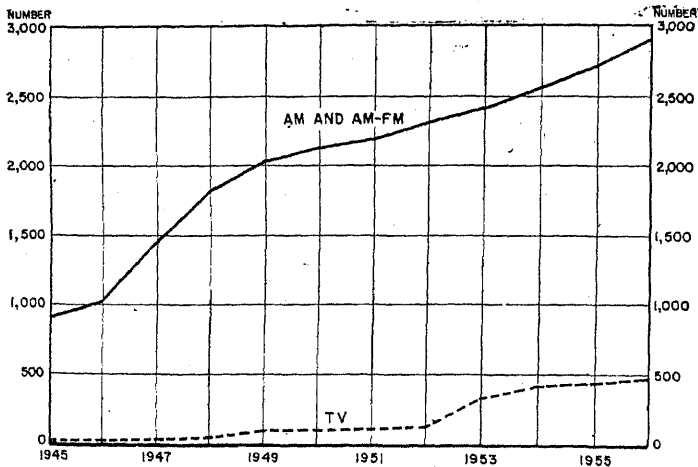
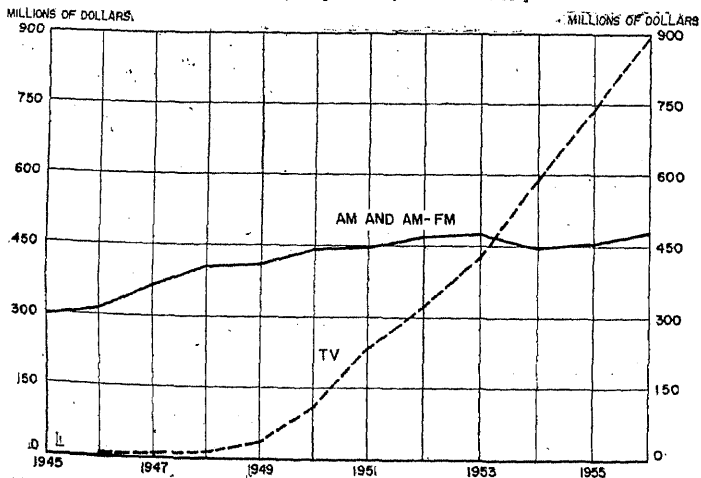


FIG. XXX.—BROADCAST REVENUES OF RADIO AND TV STATIONS: 1945 TO 1956

[Excludes FM (independents). See table 661]



¹ Less than \$500,000.

Source of figs. XXIX and XXX: Charts prepared by Department of Commerce, Bureau of the Census. Data are from Federal Communications Commission.

No. 639.—UNITED STATES POSTAL SERVICE—SUMMARY: 1900 TO 1957

[For years ending June 30. See text, p. 507. For financial data, see also *Historical Statistics, 1789-1945*, series P 165-167]

YEAR	Number of post offices	FINANCES			Revenue per capita	MONEY ORDERS ISSUED		Sales of postage stamps and other stamped paper	Postage paid under permit (1st, 2d, 3d, and 4th class)	Number of pieces of mail handled ³
		Revenues	Expenditures ¹	Surplus (+) or deficit (-) ¹		Domes- tic ²	Inter- na- tional			
		\$1,000	\$1,000	\$1,000	Dollars	\$1,000	\$1,000	\$1,000	\$1,000	Millions
1900-----	76,688	102,355	107,765	-5,410	1.34	238,921	16,749	94,014	-----	7,130
1905-----	68,131	152,827	167,421	-14,594	1.82	401,916	42,503	139,617	850	10,188
1910-----	59,580	224,129	230,010	-5,881	2.43	558,178	89,558	202,065	4,418	14,850
1915-----	56,380	287,248	298,581	-11,333	2.85	665,249	51,662	256,037	7,527	17,527
1920-----	52,641	437,150	454,421	-17,270	4.11	1,342,268	23,392	379,587	12,960	-----
1925-----	50,957	599,591	639,337	-39,745	5.28	1,549,487	35,730	507,572	39,302	25,835
1930-----	49,063	705,484	803,700	-98,216	5.75	1,735,496	51,788	574,851	73,545	27,888
1935-----	45,686	630,795	696,603	-65,808	4.94	1,829,137	22,336	473,407	96,206	22,332
1940-----	44,024	766,949	807,733	-40,784	5.84	2,103,092	13,120	521,753	176,503	27,749
1945-----	41,792	1,314,240	1,145,101	+169,139	9.44	4,866,086	21,107	953,770	252,318	37,912
1950-----	41,464	1,677,487	2,222,949	-545,462	11.14	5,164,887	15,760	862,313	675,317	45,064
1951-----	41,193	1,776,816	2,341,399	-564,583	11.61	5,652,046	20,334	883,357	740,525	46,908
1952-----	40,919	1,947,316	2,666,860	-719,544	12.50	5,945,587	26,662	948,430	836,310	49,906
1953-----	40,609	2,091,714	2,742,126	-650,412	13.20	6,093,322	30,330	985,172	931,147	50,948
1954-----	39,405	2,268,517	2,667,654	-399,147	14.08	6,047,737	33,234	998,965	1,053,207	52,213
1955-----	38,316	2,349,477	2,712,150	-362,673	14.33	5,864,833	30,905	999,985	1,133,636	55,234
1956-----	37,515	2,419,354	2,883,305	-463,951	14.51	5,925,963	31,745	1,010,523	1,196,498	56,441
1957-----	37,012	2,496,614	3,018,438	-521,824	14.70	5,880,312	31,297	1,015,237	1,263,374	59,078

¹ Expenditures and deficits through 1953 on cash-disbursement basis, i. e., they include payments in a year applicable to expenses of prior years; beginning 1954, on accrual basis, i. e., expenditures are shown in year in which obligation was incurred.

² Includes postal notes issued under act of Congress, 1945-1951.

³ Continental United States only. Data for years prior to 1926 are estimates.

Source: Post Office Department; *Annual Report of the Postmaster General and Cost Ascertainment Report*.

No. 640.—POSTAL SERVICE REVENUES, BY SOURCE: 1920 TO 1957

[In thousands of dollars. For years ending June 30. See text, p. 507]

ITEM	1920	1930	1940	1945	1950	1955	1956	1957
Total -----	437,150	705,484	766,949	1,314,240	1,677,487	2,349,477	2,419,354	2,496,614
Ordinary postal revenue ¹ -----	424,406	686,426	732,137	1,246,777	1,605,940	2,266,306	2,340,976	2,420,250
Stamps, postal cards, etc.-----	379,587	574,851	521,753	953,770	862,313	998,741	1,009,200	1,012,984
Second-class postage paid in money (pound rates) ^{2,3} -----	25,100	28,584	23,033	25,286	40,261	64,485	68,653	69,948
Other postage paid in money under permit ³ -----	12,960	73,545	176,503	252,318	678,042	1,136,436	1,199,120	1,266,043
Box rents-----	6,145	8,589	7,931	11,033	14,407	25,989	25,946	26,716
Miscellaneous-----	614	907	2,917	4,371	10,917	40,655	38,067	44,559
Money-order revenues-----	10,314	17,495	23,995	40,671	63,416	65,649	65,405	63,880
Interest and profit, Postal Savings System-----	2,430	1,562	10,817	20,792	8,131	17,522	12,973	12,484

¹ Net revenue after refunds of postage.

² Beginning 1950, includes fees; previously included with miscellaneous.

³ Beginning 1953, includes controlled circulation publications.

Source: Post Office Department; *Annual Report of the Postmaster General and Cost Ascertainment Report*.

No. 641.—POSTAL REVENUES AND EXPENDITURES, BY CLASS OF MAIL AND TYPE OF SERVICE: 1955 TO 1957

[In thousands of dollars. For years ending June 30]

MAIL AND SERVICE	1955			1956			Revenues, 1957
	Revenues	Appor- tioned expendi- tures	Excess of reve- nues (+) or ex- pendi- tures (-)	Revenues	Appor- tioned expendi- tures	Excess of reve- nues (+) or ex- pendi- tures (-)	
All operations.....	2,375,791	2,738,464	-362,674	2,448,988	2,912,940	-463,951	2,524,731
Total postal operations.....	2,349,477	2,712,150	-362,674	2,419,354	2,883,305	-463,951	2,496,614
Nonpostal reimbursements and money order items.....	26,314	26,314	-----	29,634	29,634	-----	28,117
Revenue producing mails and services.....	2,337,177	2,673,468	-336,291	2,412,863	2,845,794	-432,931	2,483,163
1st class ¹	967,842	905,517	+62,325	1,013,679	978,014	+35,665	1,066,044
Domestic air mail ²	142,571	122,304	+20,267	150,938	127,514	+23,424	153,189
2d class paid.....	65,693	285,279	-219,587	65,891	304,403	-238,513	66,436
3d class.....	269,475	441,514	-172,039	266,020	471,914	-205,894	281,479
4th class.....	595,064	593,125	+1,938	592,815	607,911	-15,096	586,381
Publications.....	4,901	6,303	-1,403	5,713	7,708	-1,995	6,735
International mail.....	82,830	75,890	+6,940	85,494	80,999	+4,495	90,975
Registry, paid.....	35,434	44,154	-8,720	31,688	39,456	-7,767	31,706
Certified mail.....	293	280	+13	4,003	4,429	-425	4,777
Insurance.....	23,840	24,641	-801	23,690	24,459	-768	25,367
Collect-on-delivery.....	10,802	24,252	-7,451	16,038	23,894	-7,856	14,620
Special delivery.....	27,218	37,573	-10,355	27,836	38,154	-10,318	28,904
Money order.....	65,649	95,792	-30,143	65,405	90,419	-25,014	63,880
Postal savings.....	17,574	7,842	+9,732	13,023	6,448	+6,575	12,531
Box rent service ³	-----	-----	-----	25,946	19,163	+6,783	26,716
Stamped envelope service ⁴	-----	-----	-----	17,263	18,331	-1,068	16,587
Unassignable.....	21,992	9,000	+12,992	7,420	2,578	+4,842	6,776
Nonrevenue producing services.....	37,031	50,985	-13,954	34,502	50,948	-16,446	40,100
Free-in-county (2d class).....	-----	13,385	-13,385	-----	14,009	-14,009	-----
Penalty.....	35,038	33,410	+1,628	32,426	32,494	-68	38,019
Franked.....	1,993	1,582	+411	2,076	1,945	+131	2,081
Free for blind.....	-----	769	-769	-----	912	-912	-----
Registry, free.....	-----	1,839	-1,839	-----	1,589	-1,589	-----
Nonpostal services.....	1,583	14,012	-12,429	1,623	16,197	-14,574	1,468
Alien address reporting.....	163	163	-----	194	195	-1	210
U. S. savings bonds and stamps.....	685	968	-283	843	1,117	-275	652
Civil service.....	-----	2,464	-2,464	-----	2,846	-2,846	-----
Documentary stamps.....	-----	249	-249	-----	291	-291	-----
Migratory bird stamps.....	162	171	-9	116	155	-39	140
Custodial services—public bldgs.....	341	9,649	-9,308	356	11,310	-10,955	356
FCC—Health service.....	2	2	-----	3	3	-----	4
Official-mail-messenger service.....	-----	142	-142	-----	169	-169	-----
Miscellaneous items, other agencies.....	230	204	+26	111	111	-----	106

¹ Includes free letter mail from members of Armed Forces.

² Includes paid air mail to and from Armed Forces overseas, and outlying possessions of United States; also free air mail from members of Armed Forces, and air mail reimbursements.

³ Included in individual classes of mail prior to 1956.

⁴ Included in Unassignable prior to 1956.

Source: Post Office Department; Cost Ascertainment Report.

No. 642.—PER CAPITA DOMESTIC POSTAGE PAID AND PIECES OF MAIL RECEIVED: 1942 TO 1957

[For years ending June 30]

ITEM	1942	1945	1949	1950	1951	1952	1953	1954	1955	1956	1957
Postage paid per capita.....dollars..	5.57	7.83	8.83	9.41	10.18	10.61	11.26	12.11	12.47	12.68	12.88
Domestic mail received per capita.....pieces..	211	257	281	287	294	307	308	310	324	325	334
Letters (1st class and air mail).....do.....	130	166	163	168	174	179	181	177	184	189	194
2d class.....do.....	34	42	47	42	43	45	43	40	41	41	41
3d class.....do.....	41	41	63	69	69	75	76	86	92	88	92
Parcels.....do.....	6	8	8	8	8	8	8	7	7	7	7

Source: Post Office Department; Cost Ascertainment Report.

POSTAL SERVICE

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No. 643.—DELIVERY SERVICE—CITY AND VILLAGE, RURAL, AND SPECIAL: 1900 TO 1957

[As of June 30]

YEAR	CITY AND VILLAGE DELIVERY			RURAL DELIVERY				SPECIAL DELIVERY	
	Number of offices	Number of regular carriers	Annual cost ¹	Number of routes	Length of routes	Annual travel	Annual cost	Number of specials	Cost of service ²
			\$1,000		Miles	1,000 miles	\$1,000	1,000	\$1,000
1900-----	3 796	3 15,322	3 14,671	1,259	28,685	303,007	36,420	5,192	5,467
1910-----	3 1,402	3 28,715	3 31,738	41,079	993,068	348,627	36,915	15,440	15,818
1920-----	2,729	37,085	63,626	43,445	1,151,832	404,738	75,795	68,818	101,770
1930-----	3,813	54,705	126,301	43,278	1,334,842	424,704	106,338	96,381	12,068
1940-----	4,020	59,407	143,663	32,646	1,401,690		91,441		11,488
1945-----	4,124	58,181	190,392	32,106	1,435,059	435,209	106,853	120,579	16,521
1946-----	4,194	65,855	247,973	32,161	1,441,538	437,248	117,403	102,222	25,467
1947-----	4,276	67,814	287,356	32,249	1,449,767	439,750	128,582	103,597	28,876
1948-----	4,369	78,198	308,976	32,412	1,465,198	444,424	131,119	116,835	29,538
1949-----	4,508	86,427	392,361	32,559	1,480,710	449,361	152,704	120,176	32,063
1950-----	4,667	90,216	406,517	32,619	1,493,365	453,260	159,387	115,044	32,464
1951-----	4,707	84,944	395,627	32,513	1,486,775	451,250	168,856	124,594	34,066
1952-----	4,786	85,864	466,000	32,546	1,499,910	455,345	188,912	122,634	40,511
1953-----	4,851	87,537	483,884	32,542	1,512,689	459,307	192,431	114,153	34,193
1954-----	4,948	89,671	506,223	32,370	1,527,289	463,909	191,772	106,285	34,917
1955-----	5,032	91,418	534,890	32,076	1,544,704	469,283	194,945	105,289	37,499
1956-----	5,128	94,692	603,747	31,888	1,582,800	480,129	205,812	107,933	38,154
1957-----	5,288	97,294	630,958	31,660	1,589,456	481,609	209,064	110,865	38,704

¹ Represents audited expenditures.

² Fees paid special messengers plus apportionment of other expenditures.

³ City delivery service.

Source: Post Office Department; *Annual Report of the Postmaster General and Cost Ascertainment Report*.

No. 644.—POSTAL SERVICE EXPENDITURES, BY OBJECT: 1952 TO 1957

[In thousands of dollars. For years ending June 30. Data cover expenditures during specified year and include unliquidated obligations, whether on account of that year or of previous years. See text, p. 507]

OBJECT	1952	1953	1954	1955	1956	1957
Total apportioned expenditures.	2,679,818	2,760,011	2,676,914	2,738,464	2,912,940	3,045,754
Postal operations-----	2,093,102	2,166,379	2,179,613	2,265,617	2,429,506	2,542,573
Salaries and travel of postmasters and assistants ¹	148,629	153,993	242,149	248,833	268,408	278,233
Salaries and travel of clerks, etc.	869,071	905,170	802,033	825,938	870,974	905,905
City delivery service	466,000	483,884	506,223	534,890	603,747	630,958
Rural delivery service	188,012	192,431	191,772	194,945	205,812	209,064
Postal transportation service	170,626	180,960	178,723	180,178	191,227	191,884
All other	249,964	249,941	258,713	280,833	291,338	326,529
Transportation of mails.	557,958	565,293	466,535	420,405	433,120	441,589
Railroad	358,989	344,569	317,798	297,166	298,345	292,138
Star route	88,262	41,231	40,709	40,026	41,072	42,493
Short haul truck	3,150	6,139	7,872	9,552	10,532	12,083
Powerboat	2,930	2,823	2,833	2,544	2,574	2,714
Highway post offices	1,863	2,644	2,849	3,822	4,727	5,173
Domestic air mail	67,844	72,634	46,590	33,720	35,134	37,825
Foreign air mail	57,682	63,264	30,736	27,135	30,133	31,430
Other foreign mail ²	27,262	31,990	17,153	15,641	15,603	17,733
Other	³ 75					
Claims and miscellaneous	5,931	6,381	6,576	5,715	5,813	6,448
General administration and overhead apportioned	22,827	21,958	24,190	37,682	44,501	55,144
Miscellaneous items, other agencies				45		

¹ Beginning 1954, includes supervisors; formerly included with clerks.

² Includes terminal and transportation charges by foreign countries.

³ Includes rental of truck terminal facilities.

Source: Post Office Department; *Cost Ascertainment Report*.

No. 645.—POST OFFICE OPERATIONS—VOLUME OF MAIL, BY CLASSES: 1950 TO 1957

[For years ending June 30]

CLASS OF MAIL	1950	1953	1954	1955	1956	1957
PIECES OF MAIL (1,000)						
All mail.....	45,063,737	50,948,156	52,213,170	55,233,564	56,441,216	59,077,633
Domestic.....	44,646,425	50,462,659	51,710,836	54,721,728	55,907,256	58,518,948
1st class.....	24,500,072	27,256,993	27,085,308	28,713,840	30,077,567	31,561,162
Air mail.....	853,183	1,429,680	1,470,338	1,407,482	1,487,162	1,483,291
2d class.....	6,264,838	6,762,475	6,483,489	6,739,803	6,614,604	6,888,133
3d class.....	10,342,921	12,003,642	13,865,569	15,049,722	14,676,073	15,702,421
4th class.....	1,179,415	1,244,305	1,195,065	1,185,550	1,173,249	1,183,756
Publications ¹	56,145	70,932	70,932	85,262	102,138	125,497
Penalty.....	1,471,760	1,667,701	1,492,296	1,479,676	1,411,960	1,569,775
Franked.....	31,866	48,868	45,074	47,668	61,090	60,842
Free for blind.....	2,381	2,060	2,766	3,226	3,513	4,031
International.....	417,312	485,497	502,335	511,836	533,960	558,685
Regular mail ²	189,821	215,816	224,473	234,700	223,774	240,239
Parcel post.....	9,469	12,472	10,323	8,493	8,337	9,086
U. S. A. gift parcels.....	11,529	1,146				
Publishers' 2d class.....	84,582	107,028	113,434	110,253	123,754	120,279
Air mail ²	121,226	148,170	163,231	157,496	177,274	188,128
Air parcel post.....	695	865	873	835	821	953
WEIGHT OF MAIL (1,000 pounds)						
All mail.....	11,521,370	11,204,044	11,003,639	10,844,369	10,928,906	11,071,363
Domestic.....	11,176,403	10,961,538	10,803,169	10,667,659	10,758,052	10,892,777
1st class.....	620,265	748,992	749,033	804,419	873,610	904,570
Air mail.....	53,149	76,942	81,689	84,775	91,065	94,887
2d class.....	2,286,749	2,496,590	2,504,459	2,582,348	2,702,559	2,715,689
3d class.....	646,198	726,981	811,347	892,015	914,606	948,915
4th class.....	7,370,096	6,652,371	6,403,686	6,034,555	5,904,066	5,931,368
Publications ¹	30,577	38,860	38,860	44,473	53,393	62,937
Penalty.....	183,250	204,632	189,342	201,049	193,756	205,867
Franked.....	4,723	5,950	4,843	4,522	4,791	5,108
Free for blind.....	11,973	18,504	19,891	19,504	20,206	23,436
International.....	344,967	242,505	200,470	176,710	170,855	178,586
Regular mail ²	24,955	29,588	33,930	33,319	31,217	33,232
Parcel post.....	94,768	130,923	100,610	81,972	75,155	82,098
U. S. A. gift parcels.....	176,647	18,566				
Publishers' 2d class.....	43,167	56,822	50,067	54,281	56,574	54,634
Air mail ²	4,280	5,210	5,388	5,677	6,222	6,571
Air parcel post.....	1,150	1,393	1,476	1,400	1,685	2,051

¹ Included with 3d and 4th class prior to 1953.² Comprises letters, cards, and other articles.Source: Post Office Department; *Cost Ascertainment Report*.

No. 646.—POST OFFICE EMPLOYEES, BY TYPE: 1935 TO 1957

[As of June 30. Beginning 1945, figures include classified and war-service regular employees of all activities]

TYPE	1935	1940	1945	1950	1955	1956	1957
Total ¹	308,802	353,156	435,955	500,578	511,613	508,587	521,198
Full time.....	236,427	266,076	278,442	363,774	366,901	373,383	379,721
Departmental (bureaus and offices) ²	1,282	1,431	1,526	1,775	1,530	1,343	1,300
Regional ³					2,599	4,418	6,679
Postmasters.....	45,350	44,093	41,792	41,464	38,316	37,515	37,012
Post Office supervisors ⁴	2,553	2,701	3,420	3,540	20,607	21,271	21,755
Clerks, mail handlers, 1st- and 2d-class post offices ⁵	69,358	82,910	93,941	141,092	128,457	129,973	132,097
City and village carriers.....	50,038	59,407	58,181	90,216	91,418	94,692	97,284
Rural carriers.....	34,763	32,570	32,031	32,553	32,022	31,837	31,615
Postal transportation.....	18,527	20,087	20,546	27,126	29,224	28,771	27,611
Custodial service.....	9,293	17,328	18,606	15,743	13,338	13,543	13,835
All other.....	5,393	5,549	8,399	10,265	9,390	10,020	10,533
Part time (field).....	72,330	87,080	157,513	136,804	144,712	135,204	141,477

¹ 44-hour workweek for full-time field employees for 1935, and 40 beginning 1940.² As of final pay period through 1950; as of June 30 thereafter.³ Comprises regional accounting, money order center, and supply center personnel.⁴ Through 1950, assistant postmasters only.⁵ Through 1950, includes Post Office supervisors.⁶ Law enacted granting annual and sick leave with pay to substitutes.Source: Post Office Department; *Annual Report of the Postmaster General*.

No. 647.—POSTAL SERVICE OPERATION—NUMBER OF OFFICES, 1956 AND 1957, AND GROSS RECEIPTS, 1930 TO 1956, BY STATES AND OTHER AREAS

[For years ending June 30, except as noted]

STATE OR OTHER AREA	NUMBER OF POST OFFICES		GROSS POSTAL RECEIPTS (\$1,000) ¹					
	1956	1957	1930	1940	1945	1950	1955	1956 ²
Grand total.....	37,515	37,012	686,351	729,780	1,243,674	1,603,628	2,286,634	2,410,837
Continental U. S.....	37,057	36,566	684,927	727,273	1,217,997	1,596,019	2,273,716	2,396,999
New England.....	2,172	2,155	51,375	54,022	77,245	112,173	151,063	158,612
Maine.....	636	631	3,912	3,925	5,834	6,765	8,420	8,749
New Hampshire.....	316	313	2,286	2,718	3,815	5,203	7,772	7,643
Vermont.....	329	328	1,703	1,846	2,406	3,239	4,088	4,295
Massachusetts.....	549	543	29,627	29,796	42,120	63,032	82,787	86,073
Rhode Island.....	66	66	3,297	3,514	5,970	7,961	11,056	11,321
Connecticut.....	276	274	10,550	12,224	17,100	25,972	36,940	40,531
Middle Atlantic.....	4,610	4,564	194,927	195,685	324,915	437,889	604,509	641,272
New York.....	1,813	1,803	125,072	120,888	210,835	275,433	375,582	394,580
New Jersey.....	591	594	19,768	23,207	35,122	53,059	80,720	90,883
Pennsylvania.....	2,206	2,177	50,087	51,590	78,958	109,397	148,207	155,800
East North Central.....	5,323	5,274	175,748	180,346	259,051	372,050	521,177	552,357
Ohio.....	1,262	1,242	42,088	41,668	62,071	86,039	122,601	129,766
Indiana.....	845	844	15,613	16,810	26,745	35,755	50,291	55,868
Illinois.....	1,393	1,385	78,757	79,257	104,724	167,303	216,168	228,066
Michigan.....	967	949	24,133	26,870	42,109	58,635	84,707	88,394
Wisconsin.....	856	854	15,157	15,740	23,402	34,318	47,320	50,463
West North Central.....	5,796	5,721	80,641	76,171	111,234	155,302	209,651	220,119
Minnesota.....	962	959	17,614	17,000	24,886	35,556	48,715	52,102
Iowa.....	1,063	1,050	13,504	12,912	18,531	25,354	34,901	36,719
Missouri.....	1,251	1,224	28,988	25,806	37,517	56,684	75,150	78,328
North Dakota.....	562	554	2,721	2,747	3,583	4,579	5,577	5,751
South Dakota.....	498	497	2,750	2,614	3,686	4,663	6,019	6,187
Nebraska.....	633	623	7,279	6,925	10,397	13,704	18,522	19,069
Kansas.....	827	814	7,785	7,509	12,033	14,763	20,531	21,963
South Atlantic.....	6,021	5,944	52,293	65,939	124,543	150,838	243,191	238,471
Delaware.....	64	64	1,233	1,759	2,574	3,727	5,502	5,725
Maryland.....	516	509	8,519	9,435	15,328	19,877	27,180	28,644
Dist. of Columbia.....	1	1	6,047	8,242	18,637	19,731	47,865	27,666
Virginia.....	1,423	1,399	7,985	9,617	18,013	21,198	20,681	31,318
West Virginia.....	1,356	1,333	4,611	5,142	8,725	9,349	12,164	12,519
North Carolina.....	887	882	6,830	9,407	19,175	23,247	31,324	32,895
South Carolina.....	445	441	2,174	2,832	4,897	6,656	13,020	13,787
Georgia.....	773	768	9,220	10,630	18,631	23,812	36,052	37,694
Florida.....	556	547	5,674	8,875	18,561	23,242	40,403	48,223
East South Central.....	4,000	3,878	23,736	26,881	49,905	58,411	84,504	89,017
Kentucky.....	1,909	1,831	6,827	7,304	12,472	14,804	21,399	22,343
Tennessee.....	680	676	8,546	9,796	17,528	22,629	32,112	33,884
Alabama.....	807	793	5,108	5,961	11,991	13,118	19,685	21,133
Mississippi.....	595	578	3,255	3,820	7,914	7,860	11,308	11,752
West South Central.....	4,008	3,964	37,240	42,606	81,886	98,003	144,480	156,740
Arkansas.....	860	842	3,828	4,115	7,995	8,441	11,048	11,710
Louisiana.....	612	610	5,486	6,684	13,778	14,781	21,272	23,346
Oklahoma.....	754	745	7,272	7,375	13,032	14,720	20,862	22,376
Texas.....	1,782	1,767	20,654	24,433	47,080	60,061	91,298	99,308
Mountain.....	2,633	2,598	17,276	19,778	32,171	41,878	64,189	69,741
Montana.....	482	471	2,446	2,813	3,682	4,856	6,555	6,908
Idaho.....	354	348	1,513	1,878	2,815	3,597	5,180	5,507
Wyoming.....	235	234	993	1,189	1,811	2,302	3,169	3,255
Colorado.....	495	489	6,819	7,158	10,701	14,801	22,688	24,626
New Mexico.....	427	418	1,080	1,631	2,997	3,881	6,227	6,924
Arizona.....	248	247	1,532	1,990	4,228	5,460	9,305	10,900
Utah.....	273	274	2,347	2,434	4,591	5,487	8,249	8,651
Nevada.....	119	117	537	686	1,345	1,495	2,816	2,970
Pacific.....	2,494	2,468	51,378	64,743	155,143	166,583	249,027	268,679
Washington.....	614	608	8,719	9,964	21,402	23,370	32,168	33,525
Oregon.....	516	503	6,436	6,719	11,152	15,591	21,201	22,192
California.....	1,364	1,357	37,223	48,060	122,589	127,622	195,658	212,962
Philatelic agency.....			317	1,101	1,903	2,892	1,895	1,991
Alaska.....	235	227		170	413	962	2,467	2,597
Hawaii.....	101	99	74	1,480	22,726	3,955	5,603	6,037
Puerto Rico.....	107	105	527	809	2,489	2,415	4,260	4,635
Virgin Islands.....	5	5	15	36	48	75	205	267
Other areas ³	10	10	3	13	(4)	201	383	302

¹ Excludes revenues from money-order business, postal savings, and certain miscellaneous items.

² Calendar year.

³ Comprises Canton Island, Guam, Samoa (Tutuila), Wake, Caroline, Mariana and Marshall Islands.

⁴ Less than \$500.

No. 648.—AMERICAN TELEPHONE & TELEGRAPH CO. AND PRINCIPAL TELEPHONE SUBSIDIARIES (BELL TELEPHONE SYSTEM)—SUMMARY: 1930 TO 1957

[As of December 31]

ITEM	1930	1935	1940	1945	1950	1955	1956	1957
Telephones.....1,000.....	15,187	13,573	17,484	22,446	35,343	46,218	49,438	52,252
Dial operated.....do.....	4,834	6,519	10,466	14,505	26,700	40,041	44,238	47,988
Central offices, number.....	6,639	6,896	7,052	7,374	8,470	9,751	10,038	10,339
Miles of wire.....1,000.....	73,193	77,898	88,400	98,750	140,072	194,906	213,197	236,005
In underground cable.....do.....	45,116	47,639	54,339	60,759	86,963	116,384	126,583	140,450
In aerial cable.....do.....	23,777	26,425	30,307	33,966	48,240	73,279	81,074	89,673
Open wire.....do.....	4,300	3,834	3,814	4,031	4,869	5,243	5,539	5,882
Percent total wire mileage in cable.....	92.9	94.2	94.8	95.0	95.3	96.2	96.3	97.5
Miles of coaxial tube.....				10,146	62,741	78,547	82,435	88,484
Miles of microwave radio relay, broad band channel.....					7,517	125,438	129,470	160,392
Average daily telephone conversations, total.....1,000.....	64,034	60,260	79,303	90,548	140,782	168,936	178,610	188,276
Local.....do.....	61,150	58,066	76,560	85,877	134,870	161,788	170,873	180,084
Toll and long distance.....	2,884	2,224	2,743	4,671	5,912	7,148	7,737	8,192
Total plant investment \$1,000.....	4,041,287	4,187,790	4,747,674	5,702,057	10,101,522	15,340,495	17,074,206	19,116,977
Operating revenues.....do.....	1,077,300	919,116	1,174,322	1,930,889	3,261,528	5,297,043	5,825,298	6,313,833
Total taxes.....do.....	84,732	94,507	184,770	399,917	499,452	1,041,418	1,157,750	1,268,592
Employees, number.....	391,746	268,754	323,701	474,527	602,466	745,629	786,719	792,634
American Tel. & Tel. Co. stockholders, number.....	567,694	657,465	630,902	683,897	985,583	1,408,851	1,492,297	1,605,046

¹ Excludes drop and block wire.

² Source: Federal Communications Commission.

³ Includes employees of Western Electric Co. and Bell Telephone Laboratories.

Source: American Telephone & Telegraph Co., New York, N. Y.; *Annual Report* and records, except as indicated.

No. 649.—TELEPHONES—NUMBER AND WIRE MILEAGE IN ALL SYSTEMS, AND NUMBER OF TELEPHONES OWNED BY THE BELL SYSTEM: 1900 TO 1957

[In thousands. As of December 31. Number of telephones represents total number of instruments in service]

YEAR	Total tele- phones ¹	Total miles of wire ²	Telephones owned by Bell System ³	YEAR	Total tele- phones ¹	Total miles of wire ²	Telephones owned by Bell System ³
1900.....	1,322	2,779	862	1948.....	38,205	136,200	31,364
1905.....	4,086	8,385	2,244	1949.....	40,709	145,800	33,388
1910.....	7,590	16,768	3,888	1950.....	43,004	155,100	35,343
1915.....	10,475	24,544	5,920	1951.....	45,636	168,400	37,414
1920.....	13,273	31,700	8,134	1952.....	48,056	174,200	39,414
1925.....	16,875	51,700	11,910	1953.....	50,373	186,300	41,353
1930.....	20,103	82,280	15,187	1954.....	52,806	199,600	43,322
1935.....	17,424	86,300	13,573	1955.....	56,243	215,900	46,218
1940.....	21,928	98,300	17,484	1956.....	60,190	236,200	49,438
1945.....	27,867	109,600	22,446	1957.....	63,621	267,800	52,252

¹ Excludes private line telephones.

² Excludes drop and block wire.

³ Data for years 1920 to date are for the American Telephone and Telegraph Company and its principal telephone subsidiaries. For earlier years the data are for the Bell System as then constituted. Excludes Bell connecting and private line telephones.

Source: American Telephone and Telegraph Company, New York, N. Y.; *Annual Report* and records.

No. 650.—TELEPHONE SYSTEMS—SUMMARY, CLASS A CARRIERS: 1930 to 1956

[All money figures in thousands. Includes Hawaii and Puerto Rico. Excludes intercompany duplications. Covers class A telephone carriers filing annual reports with F. C. C. Class A carriers are those whose annual operating revenues exceeded \$100,000 for years prior to 1951, and \$250,000 thereafter; comparability of data relatively unaffected by change in coverage. Gross operating revenues of class A carriers (excluding intercompany duplications of Bell System) reporting in 1937 represented approximately 94 percent of revenues of all telephone carriers as reported for Census of Electrical Industries for that year]

YEAR	Miles of wire (1,000)	Tele-phones (1,000)	Em-ploy-ees, number ¹	Total compen-sation ²	YEAR	Miles of wire (1,000)	Tele-phones (1,000)	Em-ploy-ees, number ¹	Total compen-sation
1930.....	80,660	17,139	347,106	\$555,951	1950.....	147,380	38,525	564,964	\$1,797,841
1935.....	82,578	15,157	265,699	402,836	1951.....	154,810	40,426	586,809	1,975,535
1940.....	93,688	19,336	304,595	537,148	1952.....	164,776	42,404	615,141	2,200,657
1945.....	104,388	24,814	398,263	936,060	1953.....	175,929	44,363	625,832	2,378,680
1946.....	110,029	28,308	525,175	1,305,431	1954.....	188,839	46,482	614,369	2,496,657
1947.....	117,651	31,277	556,682	1,435,509	1955.....	204,879	49,753	648,827	2,692,871
1948.....	129,206	34,224	585,456	1,606,587	1956.....	224,513	53,251	688,020	2,954,396
1949.....	138,367	36,416	599,718	1,754,103					

YEAR	Number of carriers	Invest-ment in telephone plant	DEPRECIATION AND AMORTIZATION RESERVES		Operating revenues	Operating ratio ³ (per-cent)	Taxes	Net oper-ating in-come after all tax deduc-tions	Net income	Divi-dends declared
			Amount	Ratio to invest-ment (percent)						
1935.....	91	\$4,471,787	\$1,106,264	24.74	\$973,043	69.65	\$99,176	\$196,107	\$150,976	\$186,963
1940.....	78	5,071,277	1,437,727	28.35	1,243,292	65.33	193,637	237,391	221,234	185,080
1945.....	76	6,056,982	2,166,601	35.77	2,037,079	65.89	420,628	274,193	190,645	193,206
1946.....	74	6,681,967	2,349,391	35.16	2,211,519	75.73	273,162	263,634	227,237	199,314
1947.....	73	7,735,202	2,513,296	32.28	2,355,810	80.38	290,751	301,421	170,684	203,978
1948.....	71	9,106,035	2,664,208	29.26	2,773,408	78.92	310,634	274,121	228,478	218,755
1949.....	71	9,983,480	2,795,295	28.00	3,056,485	77.47	369,640	322,099	252,214	234,251
1950.....	71	10,702,322	2,979,466	27.84	3,444,568	71.52	525,965	454,999	371,520	269,733
1951.....	56	11,546,813	3,186,344	27.60	3,817,537	70.68	659,279	460,160	377,423	303,375
1952.....	54	12,008,517	3,411,441	27.06	4,228,750	70.63	737,732	504,452	420,733	346,388
1953.....	54	13,749,883	3,618,086	26.31	4,628,118	69.64	838,053	567,192	496,507	398,972
1954.....	52	14,898,749	3,836,432	25.75	5,013,181	68.55	929,144	647,600	569,600	449,585
1955.....	53	16,224,354	4,097,691	25.26	5,561,530	66.60	1,093,585	763,994	694,119	497,726
1956.....	56	18,081,317	4,332,267	23.96	6,122,273	66.39	1,217,533	840,366	782,754	563,237

¹ As of Dec. 31 prior to 1943; end of October, thereafter. ² Data for 1930 include estimates.

³ Ratio of operating expenses to operating revenues.

⁴ Not exactly comparable with later years because of revisions of Uniform System of Accounts, effective Jan. 1, 1937.

Source: Federal Communications Commission; annual report, *Statistics of the Communications Industry in the United States*.

No. 651.—RURAL ELECTRIFICATION ADMINISTRATION—SUMMARY OF OPERATIONS, TELEPHONE PROGRAM: 1950 TO 1957

[For years ending, or as of, December 31 except as noted. Cumulative beginning October 1949 except for borrowers' operations]

YEAR	TOTAL LOANS APPROVED ¹		ROUTE MILES OF LINE PROVIDED FOR			SUBSCRIBERS PROVIDED FOR			BORROWERS' OPERATIONS ⁴			
	Bor-row-ers	Amount (\$1,000)	Total	To be added ²	Pres-ent ³	Total	To be added	Pres-ent	Bor-row-ers re-port-ing	Sub-scribers served	Tele-phones in service	Total oper-ating rev-enues (\$1,000)
1950....	61	18,831	21,408	19,833	1,575	74,585	45,449	29,136	(5)	(5)	(5)	(5)
1952....	231	106,124	86,108	79,151	6,957	201,771	160,377	131,394	(5)	(5)	(5)	(5)
1953....	240	150,939	104,238	96,056	8,182	343,708	186,270	157,438	(5)	(5)	(5)	(5)
1954....	309	208,647	141,079	131,314	9,765	456,799	240,969	215,830	176	155,746	163,160	8,162
1955....	415	273,680	178,633	163,484	15,149	606,894	310,700	296,194	285	283,681	303,823	16,359
1956....	509	351,501	221,841	196,243	25,598	784,172	373,618	410,554	406	435,155	497,511	26,714
1957....	576	426,095	258,590	224,515	34,075	928,861	427,321	501,540	461	526,119	556,681	33,676

¹ Cumulative net loans approved (revisions deducted).

² Comprises route miles of line to be constructed or rebuilt.

³ Excludes route miles of line to be rebuilt. ⁴ Preliminary data.

⁵ As of June 30. ⁶ For 12 months ending June 30.

Source: Department of Agriculture, Rural Electrification Administration; published in *Agricultural Statistics*.

No. 652.—TELEPHONE SYSTEMS—SELECTED DATA OF CLASS A CARRIERS, BY STATES AND OTHER AREAS: 1956

[For year ending December 31. Represents class A carriers (those having annual operating revenues exceeding \$250,000) reporting to Federal Communications Commission]

STATE OR OTHER AREA	Miles of wire in cable	Miles of aerial wire	Central offices	NUMBER OF CALLS ORIGINATING FROM COMPANY AND SERVICE TELEPHONES ¹		COMPANY TELEPHONES ²		
				Local	Toll	Total	Business	Residence
Total.....	1,000 218,381	1,000 6,133	11,542	1,000 81,437,604	1,000 2,901,786	1,000 52,673	1,000 15,569	1,000 37,104
Cont. U. S.....	217,747	6,104	11,407	80,992,876	2,896,460	52,463	15,489	36,974
Alabama.....	2,677	147	135	1,248,154	19,377	552	141	411
Arizona.....	1,274	68	73	458,037	9,851	282	100	182
Arkansas.....	1,013	117	113	493,473	13,799	271	84	187
California.....	22,852	287	839	7,808,023	213,432	4,943	1,598	3,345
Colorado.....	1,927	138	216	924,350	19,804	596	190	406
Connecticut.....	5,332	51	149	1,445,022	92,741	1,085	302	783
Delaware.....	762	14	35	222,013	14,120	180	53	127
Dist. of Col.....	2,027	—	35	781,966	15,189	567	269	298
Florida.....	4,858	97	141	1,474,978	41,436	802	330	562
Georgia.....	3,745	207	194	1,066,369	35,002	781	228	553
Idaho.....	442	81	114	281,501	9,135	176	50	126
Illinois.....	13,797	152	428	4,147,081	247,001	3,312	1,066	2,246
Indiana.....	4,571	151	290	1,968,083	70,589	1,251	335	916
Iowa.....	1,940	165	190	970,912	29,649	826	158	468
Kansas.....	2,382	185	199	860,024	21,126	603	161	442
Kentucky.....	1,936	160	214	904,190	20,421	514	128	386
Louisiana.....	3,732	147	213	1,882,232	33,424	780	215	565
Maine.....	918	70	144	338,080	17,260	244	66	178
Maryland.....	4,458	100	199	1,332,200	47,270	1,017	260	757
Massachusetts.....	7,819	72	351	2,849,748	143,807	2,007	573	1,434
Michigan.....	10,498	265	505	4,473,924	122,145	2,765	722	2,043
Minnesota.....	3,274	140	222	1,599,757	26,814	903	253	650
Mississippi.....	1,252	153	204	685,085	18,039	317	89	228
Missouri.....	5,331	157	261	2,070,648	53,329	1,230	350	871
Montana.....	362	86	112	280,651	7,305	183	54	120
Nebraska.....	981	71	125	445,753	11,196	268	78	190
Nevada.....	233	34	25	64,050	2,014	43	17	26
New Hampshire.....	575	47	123	213,437	15,904	177	47	130
New Jersey.....	10,324	54	285	2,710,119	371,813	2,373	629	1,744
New Mexico.....	602	64	70	334,838	9,057	195	73	122
New York.....	28,488	188	927	9,462,230	367,420	7,036	2,312	4,724
North Carolina.....	3,123	219	251	1,287,659	35,293	656	190	466
North Dakota.....	213	70	144	211,108	5,377	104	31	73
Ohio.....	11,721	195	556	4,462,065	116,938	2,893	749	2,144
Oklahoma.....	2,783	164	221	1,187,116	29,896	655	202	453
Oregon.....	2,120	94	195	914,987	31,539	564	165	399
Pennsylvania.....	13,963	138	518	4,621,149	211,779	3,028	943	2,085
Rhode Island.....	1,222	11	44	475,806	17,043	300	82	218
South Carolina.....	1,477	114	92	603,615	14,792	309	90	219
South Dakota.....	320	87	142	221,875	5,851	141	39	102
Tennessee.....	3,838	222	241	1,884,145	29,922	867	230	637
Texas.....	11,992	474	731	4,816,706	106,858	2,471	784	1,687
Utah.....	867	53	86	522,501	9,382	270	74	196
Vermont.....	316	40	88	121,794	8,764	99	27	72
Virginia.....	4,312	158	234	1,438,936	45,621	913	262	651
Washington.....	3,471	155	265	1,579,251	43,066	936	264	672
West Virginia.....	1,439	71	145	750,830	24,825	430	111	319
Wisconsin.....	3,856	124	166	1,300,828	33,347	957	274	683
Wyoming.....	307	47	61	154,269	4,849	101	32	69
Hawaii.....	436	16	63	314,278	2,807	154	46	108
Puerto Rico.....	197	9	72	130,450	2,519	56	34	22

¹ Partly estimated.

² Comprises main, P. B. X. (those directly connected with private branch exchanges), and extension telephones.

³ Includes data for Canada and the Key West-Havana cables, not shown separately.

Source: Federal Communications Commission; annual report, *Statistics of the Communications Industry in the United States*.

No. 653.—DOMESTIC AND INTERNATIONAL TELEGRAPH CARRIERS—SUMMARY:
1930 TO 1956

[Figures comprise principal carriers filing annual reports with Federal Communications Commission]

ITEM	1930	1940	1945	1950	1955	1956
DOMESTIC TELEGRAPH						
Number of carriers.....	2	2	1	1	1	1
Investment in plant and equipment.....\$1,000.....	379,869	375,021	357,784	294,451	310,968	332,726
Depreciation and amortization reserves.....do.....	53,095	97,746	157,243	128,227	135,826	141,490
Capital stock ¹.....do.....	104,144	109,874	104,836	104,836	15,554	15,578
Funded debt ^{1,2}.....do.....	157,602	88,881	90,981	55,922	45,302	43,278
Total surplus ¹.....do.....	111,332	114,256	56,233	52,084	189,564	197,617
Revenue messages transmitted ^{3,4}.....1,000.....	211,971	191,645	236,169	178,904	153,910	151,600
Message revenues.....\$1,000.....	131,453	97,906	163,415	152,243	188,855	192,474
Total operating revenues.....do.....	148,223	114,587	182,048	177,994	228,816	238,392
Operating revenue deductions ⁵.....do.....	139,141	110,856	174,848	167,280	206,024	219,231
Operating ratio.....percent.....	93.87	96.74	96.04	93.98	90.04	91.97
Operating income ⁶.....\$1,000.....	8,596	6,222	7,200	8,664	13,179	12,465
Net income transferred to earned surplus (incl. cable operations of Western Union).....do.....	7,064	597	5,149	8,936	11,686	14,208
Dividends declared ¹.....do.....	8,188	1,045	2,483	2,459	5,695	6,226
Miles of wire in cable.....1,000.....	357	449	481	333	388	388
Miles of aerial wire.....do.....	1,912	1,820	1,766	929	712	699
Number of employees ⁵.....do.....	84,962	59,670	63,446	40,482	37,785	37,754
Total compensation.....\$1,000.....	108,567	74,736	126,662	116,937	143,289	153,625
Average compensation per employee per annum.....dollars.....	1,278	1,252	1,906	2,889	3,792	4,069
INTERNATIONAL TELEGRAPH						
Ocean-cable:						
Number of carriers.....	5	5	5	4	3	3
Investment in plant and equipment.....\$1,000.....	119,966	111,129	109,317	97,283	93,222	94,368
Depreciation and amortization reserves.....do.....	53,930	64,492	69,722	63,911	57,972	58,026
Capital stock ¹.....do.....	73,723	45,841	24,941	22,255	18,255	18,255
Funded debt ^{1,2}.....do.....	26,050				1,600	2,801
Total surplus ¹.....do.....	26,876	70,928	10,587	1,212	927	24
Revenue messages transmitted ³.....1,000.....	15,258	7,667	10,531	9,969	10,671	11,012
Message revenues.....\$1,000.....	27,245	16,733	25,334	23,392	23,105	23,532
Total operating revenues.....do.....	27,811	17,840	26,727	24,649	33,459	34,370
Operating revenue deductions ⁵.....do.....	19,813	16,039	21,704	22,263	29,158	20,822
Operating ratio.....percent.....	71.24	89.90	81.21	90.32	87.15	86.77
Operating income ⁶.....\$1,000.....	7,712	1,434	4,013	1,937	1,451	3,079
Net income transferred to earned surplus (excl. cable operations of Western Union).....do.....	6,281	1,348	2,839	582	131	20
Dividends declared ¹.....do.....	15,416	987	20	884	884	884
Miles of wire in cable.....1,000.....	104	111	107	98	86	86
Miles of aerial wire.....do.....	10	8	9	7	7	7
Number of employees ⁵.....do.....	6,890	4,534	4,962	5,495	5,919	6,065
Total compensation.....\$1,000.....	9,795	6,602	10,982	12,031	15,925	16,460
Average compensation per employee per annum.....dollars.....	1,424	1,456	2,213	2,189	2,690	2,715
Radiotelegraph:						
Number of carriers.....	7	8	6	7	7	7
Investment in plant and equipment.....\$1,000.....	27,270	30,886	28,306	38,885	41,952	45,450
Depreciation and amortization reserves.....do.....	11,064	16,748	16,475	18,929	18,460	19,603
Capital stock.....do.....	15,922	7,724	10,456	13,614	13,182	12,419
Funded debt ².....do.....	4,875	1,227	1,026	8,807	3,806	3,523
Total surplus.....do.....	1,242	18,600	14,098	13,777	25,625	23,543
Revenue messages transmitted ³.....1,000.....	5,151	8,952	10,516	12,609	14,971	16,336
Message revenues.....\$1,000.....	6,358	12,537	18,903	22,239	27,388	30,631
Total operating revenues.....do.....	7,549	14,247	23,152	25,684	34,591	39,102
Operating revenue deductions ⁵.....do.....	7,197	10,906	16,201	22,963	29,208	31,040
Operating ratio.....percent.....	95.34	77.18	60.98	89.41	84.44	79.38
Operating income.....\$1,000.....	272	2,250	771	1,867	1,952	3,761
Net income transferred to earned surplus.....do.....	372	2,025	2,383	2,373	3,534	4,058
Dividends declared.....do.....		838	850	8	650	600
Number of employees ⁵.....do.....	2,119	3,549	4,617	5,264	5,925	5,241
Total compensation.....\$1,000.....	3,809	6,207	14,171	18,209	24,624	24,519
Average compensation per employee per annum.....dollars.....	1,798	1,749	3,069	3,459	4,155	4,736

¹ Data for Western Union included in domestic telegraph; not segregable between domestic telegraph and ocean-cable operations. ² Includes long-term advances from affiliates.³ Principally as estimated by reporting carriers on basis of actual counts for test periods.⁴ Beginning 1945, includes press messages on an unequated basis; prior to 1945, they were included on an equated basis. ⁵ Includes depreciation and operating taxes.⁶ After recorded provision for Federal income taxes including those on non-communications activities.⁷ Deficit or other reverse item.⁸ For 1930, end of June; for 1940-1945, end of December; thereafter, end of October.Source: Federal Communications Commission; annual report, *Statistics of the Communications Industry in the United States*.

No. 654.—RADIOTELEPHONE SERVICE, BY CLASS: 1954 TO 1956

[In thousands. As of December 31. For 1956, covers radiotelephone service offered by 31 of the 56 class A telephone carriers; in addition, radiotelephone service with revenue amounting to \$1,649,631 is offered by 4 radio-telegraph carriers and 1 cable carrier, details for which were not reported]

CLASS OF SERVICE	1954		1955		1956	
	Number of chargeable calls	Gross revenues	Number of chargeable calls	Gross revenues	Number of chargeable calls	Gross revenues
FIXED STATIONS						
Message service, total.....	1,332	\$12,188	1,504	\$13,847	1,728	\$16,729
Overseas, total.....	1,051	11,440	1,194	13,001	1,394	15,802
Bermuda and trans-Atlantic.....	357	4,310	427	5,064	1,524	16,269
Central and South American and Caribbean.....	341	3,567	413	4,165	480	5,037
Trans-Pacific.....	353	3,563	354	3,782	390	4,496
Interstate, intrastate, intraterritory and intrapossession.....	281	748	810	846	334	927
Private line service, overseas.....	-----	130	-----	148	-----	188
MOBILE STATIONS						
Marine service to mobile stations.....	656	1,023	653	1,065	691	1,199
General service.....	518	934	554	986	611	1,131
Dispatching service.....	138	89	99	79	80	68
Domestic public land mobile radio services ²	3,519	5,187	3,942	5,992	4,206	6,560
General service.....	2,699	4,176	3,190	5,003	3,509	5,631
Direct dispatching service.....	770	937	701	909	649	854
Signalling or paging service.....	50	66	51	68	48	63
Other.....	-----	8	-----	12	-----	12
Private mobile radiotelephone systems.....	-----	3,737	-----	5,360	-----	7,529

¹ Includes data for calls routed over trans-Atlantic cables, not reported separately from radio circuits; service effective Sept. 25, 1956.

² In addition, there were in operation as of Dec. 31, 1954, 1955, and 1956, 300, 332, and 359, respectively, other mobile radio systems, of which most were operated by small miscellaneous common carriers. Gross revenues reported were \$1,522,481, \$1,996,926, and \$2,278,637 for 1954, 1955, and 1956, respectively.

Source: Federal Communications Commission; annual report, *Statistics of the Communications Industry in the United States*.

No. 655.—WESTERN UNION TELEGRAPH CO.—LINE AND WIRE MILEAGE, OFFICES AND FINANCES: 1900 TO 1957

[As of June 30 through 1910; December 31 thereafter]

YEAR	Miles of pole line and cable ¹	Miles of wire ¹	Channel miles in telegraph circuits ²	Number of offices ³	Receipts	Expenses	Net income ⁴
	1,000	1,000	1,000		\$1,000	\$1,000	\$1,000
1900.....	193	933	-----	22,900	24,759	18,593	6,165
1910.....	214	1,429	-----	24,825	33,889	26,614	7,275
1915.....	239	1,611	-----	25,142	52,476	40,973	11,503
1920.....	246	1,450	-----	24,881	121,474	108,134	13,340
1925.....	246	1,635	-----	24,428	129,152	112,862	16,290
1930.....	257	1,949	4	24,298	133,236	123,988	9,248
1935.....	255	1,906	4	20,964	91,389	86,131	5,258
1940.....	249	1,915	27	19,140	101,278	97,656	3,622
1945.....	276	2,291	150	18,687	194,271	189,837	4,435
1950.....	132	1,338	1,788	16,202	187,821	180,501	7,320
1951.....	123	1,264	1,971	15,355	203,229	197,824	5,405
1952.....	121	1,233	2,090	14,704	196,261	195,158	1,103
1953.....	120	1,191	3,211	13,693	221,550	213,216	8,335
1954.....	116	1,167	3,420	12,802	223,288	213,903	9,385
1955.....	112	1,137	3,622	12,388	243,362	230,321	13,041
1956.....	111	1,125	4,023	11,956	254,161	240,390	13,771
1957.....	111	1,116	4,188	11,401	261,977	249,348	12,629

¹ Pole and wire mileages reflect acquisition on Oct. 7, 1943, of facilities of Postal Telegraph Companies.

² In use chiefly on the company's trunk lines through 1952; beginning 1953, represents all telegraph circuits.

³ Excludes agency and commission offices, numbering 10,734 on Dec. 31, 1957.

⁴ Figures for 1915 and prior years represent net income before bond interest.

Source: Western Union Telegraph Co., New York, N. Y.

BROADCAST STATIONS

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No. 656.—COMMERCIAL BROADCAST STATIONS AUTHORIZED AND ON THE AIR: 1945 TO 1958

[As of January 1. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, and beginning 1956, Guam. Figures differ from those shown in table 658 because of different tabulations]

YEAR	TOTAL		AM RADIO		FM RADIO		TELEVISION	
	Author-ized	On the air	Author-ized	On the air	Author-ized	On the air	Author-ized	On the air
1945.....	969	936	908	884	52	46	9	6
1946.....	1,236	967	969	913	258	48	9	6
1947.....	2,221	1,174	1,485	1,027	684	140	52	7
1948.....	3,010	1,977	1,927	1,586	1,010	374	73	17
1949.....	3,182	2,627	2,092	1,877	966	700	124	50
1950.....	3,093	2,881	2,199	2,051	788	733	111	97
1951.....	3,129	2,981	2,317	2,198	708	676	109	107
1952.....	3,132	3,042	2,374	2,297	650	637	108	108
1953.....	3,393	3,102	2,490	2,357	630	616	273	129
1954.....	3,749	3,403	2,602	2,487	580	560	567	356
1955.....	3,875	3,627	2,740	2,635	559	553	576	439
1956.....	4,048	3,812	2,901	2,790	557	540	590	482
1957.....	4,276	4,015	3,091	2,974	554	530	631	511
1958.....	4,536	4,261	3,289	3,180	590	537	657	544

¹ Includes 37 stations operating on a noncommercial basis.
Source: Federal Communications Commission.

No. 657.—BROADCAST AND OTHER RADIO STATIONS AUTHORIZED AND OPERATORS LICENSED, BY CLASS: 1955 TO 1957

[As of June 30. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands]

CLASS OF STATION OR OPERATOR	1955	1956	1957	CLASS OF STATION OR OPERATOR	1955	1956	1957
Safety and special radio services ¹	300,227	338,904	375,955	Public safety services—Continued			
Amateur and disaster services.....	142,387	154,337	165,908	Special emergency.....	1,839	2,344	2,727
Amateur.....	139,993	150,549	160,000	State guard.....	188	20	22
Disaster.....	317	327	347	Public safety (combined).....	29	70	110
Radio amateur civil emergency service.....	2,077	3,461	5,561	Broadcast services ²	6,257	7,042	8,034
Aviation services.....	43,855	48,745	49,699	Commercial AM.....	2,840	3,020	3,238
Aircraft.....	30,228	33,689	33,753	Commercial TV.....	552	609	651
Aeronautical and fixed.....	2,082	2,445	2,497	Educational TV.....	34	41	49
Civil air patrol.....	11,108	12,107	12,877	TV translator.....	(³)	(³)	74
Other.....	437	504	572	Auxiliary TV.....	516	682	778
Industrial services.....	24,854	30,597	35,711	Experimental TV.....	15	17	18
Power.....	8,132	9,874	10,617	Commercial FM.....	552	546	561
Petroleum.....	6,178	6,754	6,899	Educational FM.....	127	136	148
Forest products.....	1,144	1,316	1,513	International.....	(³)	3	2
Special industrial.....	8,190	11,071	14,456	Remote pickup.....	1,546	1,936	2,461
Low power industrial.....	933	1,269	1,861	Studio transmitter link.....	43	50	53
Relay press.....	82	95	121	Developmental.....	2	2	1
Motion picture.....	43	50	60	Common carrier services ¹	1,948	2,308	2,790
Other.....	152	168	184	Experimental.....	1,175	1,459	-----
Land transportation services.....	20,002	27,592	37,523	Point to point microwave.....	-----	-----	1,461
Citizens.....	12,334	18,002	27,931	Local TV transmission.....	-----	-----	88
Railroad.....	1,405	1,731	2,007	Rural radio.....	-----	-----	229
Taxicab.....	4,526	4,830	4,842	Developmental.....	-----	-----	21
Automobile emergency.....	411	571	765	Domestic public land mobile.....	724	800	941
Other.....	1,326	1,858	1,978	Fixed public telephone.....	19	18	11
Marine services.....	50,714	56,915	63,844	Fixed public telegraph.....	30	31	39
Ship.....	49,594	55,585	62,494	Radio operators	1,123,125	1,259,158	1,460,300
Coastal.....	243	301	316	Commercial operators.....	986,363	1,113,158	1,304,300
Alaskan.....	786	919	909	Amateur operators.....	136,762	146,000	156,000
Other.....	91	110	125	Experimental services, miscellaneous	625	706	788
Public safety services.....	18,415	20,718	23,270				
Police.....	9,725	10,819	11,501				
Fire.....	2,337	3,062	3,820				
Forestry conservation.....	2,967	2,704	2,959				
Highway maintenance.....	1,330	1,699	2,131				

¹ Each license, construction permit, or combination construction permit and license is counted as one station; therefore, a station might include a transmitter and many mobile units.

² Stations licensed or holding construction permits.

³ Not available.

Source: Federal Communications Commission; *Annual Report*.

No. 658.—COMMERCIAL BROADCAST STATIONS ON THE AIR, BY STATES AND OTHER AREAS: 1955 TO 1957

STATE OR OTHER AREA	1955 (Jan. 1)				1956 (Jan. 1)				1957 (May 1)			
	Total	AM	FM	TV	Total	AM	FM	TV	Total	AM	FM	TV
Total.....	3,613	2,680	523	410	3,775	2,804	529	442	4,645	3,196	711	738
Alabama.....	115	93	16	6	117	94	15	8	130	100	15	15
Arizona.....	39	30	2	7	40	31	2	7	62	42	5	15
Arkansas.....	60	51	6	3	62	52	6	5	73	59	6	8
California.....	212	149	37	26	215	150	37	28	279	173	60	46
Colorado.....	48	37	3	8	54	42	4	8	80	54	7	19
Connecticut.....	36	26	5	5	37	25	7	5	48	27	9	12
Delaware.....	9	7	1	1	11	8	2	1	13	9	3	1
Dist. of Columbia.....	20	7	9	4	19	7	8	4	20	7	8	5
Florida.....	128	95	19	14	142	106	21	15	189	142	22	25
Georgia.....	118	89	16	13	128	99	17	12	147	117	17	13
Idaho.....	31	25	3	3	33	28	---	5	42	33	---	9
Illinois.....	134	89	28	17	135	90	30	15	168	94	38	26
Indiana.....	79	61	17	11	86	56	17	13	108	61	30	17
Iowa.....	77	56	10	11	74	54	8	12	89	64	12	13
Kansas.....	50	43	1	6	50	41	2	7	61	45	6	10
Kentucky.....	71	57	11	3	80	64	13	3	101	73	17	11
Louisiana.....	78	58	12	8	86	63	12	11	106	77	12	17
Maine.....	23	16	1	6	23	17	1	5	33	23	3	7
Maryland.....	39	28	7	4	42	31	7	4	50	34	10	6
Massachusetts.....	75	52	16	7	75	53	10	6	94	57	25	12
Michigan.....	103	75	16	12	110	76	21	13	138	92	25	21
Minnesota.....	64	52	6	6	64	51	5	8	78	61	8	9
Mississippi.....	61	54	3	4	67	61	3	3	80	69	3	8
Missouri.....	86	66	7	13	96	70	10	16	104	75	11	18
Montana.....	30	26	---	4	34	30	---	4	43	32	---	11
Nebraska.....	31	27	---	4	36	29	---	7	41	32	---	9
Nevada.....	14	10	2	2	17	13	1	3	27	17	1	9
New Hampshire.....	17	12	4	1	18	13	4	1	21	14	4	3
New Jersey.....	29	21	6	2	30	23	7	---	43	25	12	6
New Mexico.....	34	30	---	4	37	32	1	4	49	36	4	9
New York.....	166	104	41	21	169	106	42	21	214	121	55	38
North Carolina.....	162	117	34	11	165	121	32	12	188	133	37	18
North Dakota.....	19	15	---	4	21	15	---	6	26	17	---	9
Ohio.....	132	80	33	19	131	79	34	18	163	86	45	32
Oklahoma.....	63	51	2	10	60	51	1	8	75	54	6	15
Oregon.....	64	53	7	4	70	57	8	5	96	66	10	20
Pennsylvania.....	196	125	44	27	197	133	41	23	229	139	50	40
Rhode Island.....	17	12	3	2	18	11	5	2	21	13	5	3
South Carolina.....	81	55	17	9	82	58	15	9	92	66	16	10
South Dakota.....	15	14	---	1	20	17	---	3	25	18	---	7
Tennessee.....	100	79	12	9	106	85	10	11	125	99	12	14
Texas.....	247	202	16	29	262	212	16	34	311	232	28	51
Utah.....	24	19	2	3	26	21	2	3	36	26	6	4
Vermont.....	14	13	---	1	14	13	---	1	14	13	---	1
Virginia.....	93	68	18	7	97	71	17	9	123	87	21	15
Washington.....	75	60	5	10	77	61	6	10	105	79	9	17
West Virginia.....	61	43	11	7	63	44	10	9	69	47	11	11
Wisconsin.....	95	69	13	13	92	68	13	11	112	73	21	18
Wyoming.....	17	16	---	1	18	17	---	1	27	21	---	6
Alaska.....	14	12	---	2	17	13	---	4	19	14	---	5
Guam.....	---	---	---	---	1	1	---	---	2	1	---	1
Hawaii.....	17	13	1	3	20	13	1	6	25	15	3	7
Puerto Rico.....	28	26	---	2	29	26	---	3	37	29	2	6
Virgin Islands.....	2	2	---	---	2	2	---	---	4	3	1	---

Source: Federal Communications Commission; *Annual Report*, 1957, and records.

No. 659.—COMPARATIVE FINANCIAL DATA FOR RADIO BROADCAST INDUSTRY: 1950 TO 1956

[Money figures in millions of dollars. For year ending, or as of, December 31. Excludes FM (independents). Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also headnote, table 661]

ITEM	1950	1951	1952	1953	1954	1955	1956
Number of networks.....	7	7	7	7	7	7	7
Number of stations.....	2,143	2,200	2,324	2,434	2,555	2,704	2,915
Broadcast revenues.....	443.1	449.2	468.6	474.6	448.8	452.3	479.2
4 networks (incl. owned and operated stations) ¹	110.5	104.0	100.6	97.3	88.6	78.3	70.2
Other stations.....	332.6	345.2	368.0	377.3	360.2	374.0	409.0
Broadcast expenses of networks and stations.....	372.3	390.0	407.5	418.8	406.3	406.0	429.6
7 networks (incl. owned and operated stations) ¹	91.5	93.9	89.4	86.9	80.4	72.4	69.8
Other stations.....	280.8	296.0	318.1	331.9	325.9	333.6	359.8
Broadcast income before Federal income tax.....	70.7	59.3	61.1	55.8	42.5	46.4	49.6
7 networks (incl. owned and operated stations) ¹	19.0	10.1	11.2	10.4	8.1	5.9	.4
Other stations.....	51.8	49.2	49.9	45.4	34.3	40.4	49.2
BROADCAST REVENUES							
Revenues from time sales, net.....	401.1	404.6	420.5	426.0	404.1	410.9	440.3
Commissions to regularly established agencies, representatives, brokers and others.....	52.5	51.6	52.0	51.2	47.2	45.0	51.4
Revenues from time sales, total.....	453.6	456.1	473.2	477.2	451.3	455.9	491.7
Revenues from network time sales, net.....	131.5	122.0	109.9	98.1	83.7	64.1	43.4
Payments to foreign stations and elimination of miscellaneous duplications.....	1.4	.4	1.5				
Network time sales to—							
Nationwide networks.....	126.0	114.0	102.1	92.9	78.9	60.3	44.8
Regional networks.....	4.0	4.7	4.4	4.2	3.9	3.2	2.8
Miscellaneous networks and stations.....	2.9	3.8	2.9	1.0	.9	.6	.8
Revenues from non-network time sales to:							
National and regional advertisers and sponsors.....	118.8	119.6	123.7	129.6	120.2	120.4	145.5
Local advertisers and sponsors.....	203.2	214.5	230.6	249.5	247.5	272.0	297.8
Revenues from incidental broadcast activities.....	42.0	44.7	43.1	48.6	44.7	41.4	38.8
Talent.....	25.2	26.9	33.4	33.6	30.5	29.9	24.0
Sundry broadcast revenues.....	16.8	17.8	14.7	15.0	14.1	14.5	14.8

¹ Reverse item.

Source: Federal Communications Commission; annual release, *Final AM and FM Financial Data*.

No. 660.—COMPARATIVE FINANCIAL DATA FOR TELEVISION BROADCAST INDUSTRY: 1950 TO 1956

[Money figures in millions of dollars. For years ending, or as of, December 31. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also headnote, table 661]

ITEM	1950	1951	1952	1953	1954	1955	1956
Number of networks.....	4	4	4	4	4	4	3
Number of stations.....	107	108	122	334	410	437	474
Broadcast revenues.....	105.9	235.7	324.2	432.7	592.9	744.7	896.9
4 networks (incl. owned and operated stations) ¹	55.5	128.4	180.2	231.7	306.7	374.0	442.3
Other stations.....	50.4	107.3	144.0	201.0	286.2	370.7	454.6
Broadcast expenses of networks and stations.....	115.1	194.1	268.7	360.5	502.6	594.5	707.3
4 networks (incl. owned and operated stations) ¹	65.5	117.4	170.3	213.7	270.2	306.0	356.9
Other stations.....	49.6	76.7	98.4	146.8	232.4	288.5	350.4
Broadcast income before Federal income tax.....	² 9.2	41.6	55.5	71.3	90.3	150.2	189.6
4 networks (incl. owned and operated stations) ¹	² 10.0	11.0	9.9	18.0	36.5	68.0	85.4
Other stations.....	.8	30.6	45.6	53.3	53.8	82.1	104.2
BROADCAST REVENUES							
Revenues from time sales, net.....	76.3	175.3	236.6	322.2	452.2	572.4	680.1
Commissions to regularly established agencies, representatives, brokers and others.....	14.3	33.3	46.5	62.5	85.9	108.7	154.0
Revenues from time sales, total.....	90.6	208.6	283.1	384.7	538.1	681.1	823.1
Revenues from network time sales, net.....	35.2	97.6	137.7	171.9	241.2	308.9	367.7
Revenues from non-network time sales to—							
National and regional advertisers and sponsors.....	25.0	59.7	80.2	124.3	176.8	222.4	281.2
Local advertisers and sponsors.....	30.4	51.3	65.2	88.5	120.1	149.8	174.2
Revenues from incidental broadcast activities.....	29.6	60.4	87.7	109.6	140.7	172.3	207.8
Talent.....	15.2	33.0	56.2	70.6	85.0	112.5	146.4
Sundry broadcast revenues.....	14.4	27.4	31.5	39.0	55.7	59.8	61.4

¹ Three networks after Sept. 15, 1955, when Du Mont ceased network operations.

² Loss.

Source: Federal Communications Commission; annual release, *Final TV Broadcast Financial Data*.

No. 661.—TOTAL BROADCAST REVENUES OF ALL NETWORKS AND STATIONS, AM AND AM-FM, FM, AND TV: 1940 TO 1956

[For year ending, or as of, December 31. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent, program material, etc. For each year, excludes data for a certain number of reports received too late to be included; 1956 data excludes 57 such AM-FM stations]

YEAR	TOTAL		AM AND AM-FM ¹		FM (INDEPENDENTS)		TV ²	
	Number of stations	Revenues (\$1,000)	Number of stations	Revenues (\$1,000)	Number of stations	Revenues (\$1,000)	Number of stations	Revenues (\$1,000)
1940.....	765	147, 147	765	147, 147				
1941.....	825	168, 785	817	168, 779	2		6	6
1942.....	862	178, 894	851	178, 839	5	13	6	42
1943.....	852	215, 428	841	215, 318	5	26	6	84
1944.....	885	275, 550	875	275, 299	4	32	6	219
1945.....	912	299, 715	901	299, 338	5	39	6	338
1946.....	1, 043	323, 228	1, 025	322, 553	8	17	10	658
1947.....	1, 531	366, 032	1, 464	363, 714	52	422	15	1, 896
1948.....	1, 974	416, 867	1, 824	406, 995	103	1, 251	47	8, 621
1949.....	2, 223	449, 544	2, 021	413, 785	104	1, 429	98	34, 330
1950.....	2, 336	550, 395	2, 143	443, 058	86	1, 422	107	105, 915
1951.....	2, 374	635, 176	2, 200	449, 226	66	1, 266	108	235, 684
1952.....	2, 602	793, 915	2, 324	498, 592	56	1, 100	122	324, 223
1953.....	2, 813	908, 025	2, 434	474, 585	45	800	334	432, 640
1954.....	3, 008	1, 042, 486	2, 555	448, 785	43	764	410	592, 937
1955.....	3, 179	1, 198, 066	2, 704	452, 338	38	1, 013	437	744, 714
1956.....	3, 440	1, 377, 460	2, 915	479, 160	51	1, 415	474	896, 885

¹ Includes revenues of 4 nationwide networks and 3 regional networks.

² Includes revenues of 4 TV networks beginning in 1948 when commercial TV network operation started; covers 3 networks after Sept. 15, 1955, when Du Mont ceased network operations.

Source: Federal Communications Commission.

No. 662.—PERCENT OF HOUSEHOLDS WITH TELEVISION SETS, BY AREA AND REGION: 1955, 1956, AND 1958

For composition of regions, see figure I, p. XII; for explanation of urban and rural, see p. 2; and for definition of standard metropolitan areas, see headline, table 11. An urbanized area contains at least one city with 50,000 inhabitants or more in 1940 or subsequently, plus the surrounding closely settled incorporated places and unincorporated areas that comprise its urban fringe]

AREA OR REGION	June 1955	Aug. 1956	Jan. 1958	AREA OR REGION	June 1955	Aug. 1956	Jan. 1958
Households having 1 set or more.....	67	76	83	By urban and rural:			
By area:				Urban.....	74	80	87
Inside standard metropolitan areas.....	78	84	89	In urbanized areas.....	79	84	89
Outside standard metropolitan areas.....	50	63	75	Area of 3,000,000 or more.....	81	85	89
By region and division:				Areas of 1,000,000 to 3,000,000.....	82		91
Northeast.....	80	85	90	Areas of 250,000 to 1,000,000.....	79	83	88
New England.....	(1)	(1)	90	Areas under 250,000.....	74	81	88
Middle Atlantic.....	(1)	(1)	90	Not in urbanized areas..	56	71	81
North Central.....	72	79	87	Places of 10,000 or more.....	62	74	82
East North Central.....	(1)	(1)	89	Places under 10,000.....	52	66	79
West North Central.....	(1)	(1)	82	Rural nonfarm.....	61	73	80
South.....	53	65	74	Rural farm.....	42	57	68
South Atlantic.....	(1)	(1)	77	By number of sets:			
East South Central.....	(1)	(1)	68	No set.....	33	24	17
West South Central.....	(1)	(1)	75	One set.....	65	72	76
West.....	62	75	82	Two sets or more.....	2	4	7
Mountain.....	(1)	(1)	73				
Pacific.....	(1)	(1)	85				

¹ Not available.

Source: Department of Commerce, Bureau of the Census; *Housing and Construction Reports*, Series H-121.

No. 663.—NEWSPAPERS AND PERIODICALS—NUMBER AND CIRCULATION, BY FREQUENCY OF ISSUE, AND RECEIPTS: 1929 TO 1954

[Circulation in thousands and money figures in millions]

FREQUENCY OF ISSUE AND RECEIPTS	NEWSPAPERS				PERIODICALS			
	1929	1939	1947	1954	1929	1939	1947	1954
Total number	10,176	9,173	10,282	9,022	5,157	4,985	4,610	3,427
Aggregate circulation	91,778	96,476	119,567	135,353	202,022	239,693	384,628	449,285
Daily (except Sunday):								
Morning: Number.....	459	473	400	385				
Circulation.....	15,742	17,152	21,796	22,475				
Evening: Number.....	1,627	1,567	1,454	1,435	2 207	2 220	2 112	2 84
Circulation.....	26,274	25,814	31,490	33,935	2 932	2 1,979	2 842	2 748
Sunday: Number	578	542	416	510				
Circulation.....	29,012	33,007	42,736	40,350				
Triweekly: Number	56	36	21	29	8	12	5	(3)
Circulation.....	287	219	151	198	25	27	5	(3)
Semiweekly: Number	381	343	230	288	27	50	21	3 32
Circulation.....	1,580	1,090	926	1,327	1,402	2,995	182	3 263
Weekly: Number	7,075	6,212	7,705	6,249	1,158	1,109	892	487
Circulation.....	18,884	18,295	21,408	30,336	34,495	55,825	60,393	82,066
Semitmonthly: Number					224	103	233	148
Circulation.....					9,168	8,135	13,832	19,842
Monthly: Number					2,799	2,323	2,253	1,604
Circulation.....					133,048	134,766	194,824	204,026
Quarterly: Number					562	698	647	422
Circulation.....					20,605	26,238	45,535	43,330
Other: Number			56	126	172	380	447	650
Circulation.....			1,060	1,732	2,346	9,726	60,015	99,601
Receipts, total	\$1,073	\$846	\$1,792	\$2,926	\$507	\$489	\$1,046	\$1,413
Subscription and sales.....	276	306	600	841	185	185	420	531
Advertising.....	797	539	1,192	2,085	323	224	626	883

¹ Totals of average circulation per issue for individual publications from publishers reporting receipts on a combined frequency of issue basis as well as from publishers reporting receipts separately for each frequency of issue.

² Daily only, neither morning nor evening.

³ Semiweekly and triweekly figures combined to avoid disclosure of individual company figures.

⁴ Includes \$26 million receipts not distributed by publishers between subscription and sales and advertising.

⁵ Includes \$19 million receipts not distributed by publishers between subscription and sales and advertising.

Source: Department of Commerce, Bureau of the Census; *U. S. Census of Manufactures: 1954*, Series MC-27A.

No. 664.—NEWSPRINT CONSUMPTION, NEWSPAPER PAGES PER ISSUE, AND CIRCULATION PER FAMILY: 1940 TO 1957

YEAR	NEWSPRINT CONSUMPTION (1,000 TONS)						PAGES OF NEWSPAPER PER ISSUE ²		NEWSPAPER CIRCULATION PER FAMILY	
	Total ¹	By newspapers				Daily	Sun- day	Daily	Sun- day	
		Total	For advertising content		For editorial content					
			Amount	Per- cent	Amount					Per- cent
1940.....	3,739	3,507	1,403	40.0	2,104	60.0	27	86	1.17	0.92
1945.....	3,451	3,237	1,667	51.5	1,570	48.5	22	70	1.28	1.06
1950.....	5,863	5,521	3,219	58.3	2,302	41.7	36	112	1.23	1.06
1951.....	5,872	5,557	3,295	59.3	2,262	40.7	36	113	1.20	1.03
1952.....	5,915	5,569	3,286	59.0	2,283	41.0	36	117	1.18	1.01
1953.....	6,109	5,713	3,394	59.4	2,319	40.6	37	121	1.16	0.98
1954.....	6,103	5,732	3,376	58.9	2,356	41.1	36	122	1.17	0.98
1955.....	6,484	6,173	3,809	61.7	2,364	38.3	40	132	1.16	0.97
1956.....	6,802	6,320	3,925	62.1	2,395	37.9	40	138	1.16	0.96
1957.....	6,778	6,300	3,843	61.0	2,457	39.0	41	135	1.15	0.94

¹ Apparent consumption; equals production plus imports minus exports adjusted for year-end change in newspaper publishers' inventories and domestic mill stocks. ² Circulation of 100,000 or more.

Source: Department of Commerce, Business and Defense Services Administration.

No. 665.—DAILY AND SUNDAY NEWSPAPERS—NUMBER AND CIRCULATION, 1948 TO 1957, AND BY STATES, 1957

[Circulation figures in thousands. As of October 1. For English language newspapers only]

YEAR AND STATE	DAILY NEWSPAPERS						SUNDAY NEWS- PAPERS	
	Total		Morning		Evening		Number	Net paid circulation
	Num- ber	Net paid circula- tion	Num- ber	Net paid circula- tion	Num- ber	Net paid circula- tion		
1948.....	1,781	52,285	328	21,082	1,453	31,203	530	46,308
1949.....	1,780	52,846	329	21,005	1,451	31,841	546	46,399
1950.....	1,772	53,329	322	21,266	1,450	32,063	549	46,582
1951.....	1,773	54,018	319	21,223	1,454	32,795	543	46,279
1952.....	1,786	53,951	327	21,160	1,459	32,791	545	46,210
1953.....	1,785	54,472	327	21,412	1,458	33,060	544	45,949
1954.....	1,765	55,072	317	21,705	1,448	33,367	544	46,176
1955.....	1,760	56,147	316	22,183	1,454	33,964	541	46,448
1956.....	1,761	57,102	314	22,492	1,454	34,610	546	47,162
1957								
Cont. U. S. ²	1,755	57,805	309	23,171	1,453	34,635	544	47,044
Alabama.....	18	638	3	197	15	440	14	542
Arizona.....	13	266	4	138	9	129	5	204
Arkansas.....	35	876	6	149	29	227	8	290
California.....	125	4,601	18	1,732	107	2,869	22	3,466
Colorado.....	26	595	4	201	22	395	9	612
Connecticut.....	25	754	6	204	19	550	6	459
Delaware.....	3	108	1	29	2	80		
District of Columbia.....	3	821	1	361	2	431	2	706
Florida.....	42	1,376	13	819	29	558	29	1,293
Georgia.....	30	882	6	380	24	502	10	793
Idaho.....	14	139	4	64	11	75	4	87
Illinois.....	186	3,999	10	1,590	77	2,410	18	3,114
Indiana.....	87	1,593	10	437	77	1,155	18	1,023
Iowa.....	44	920	4	302	40	619	8	795
Kansas.....	153	712	4	202	50	509	14	496
Kentucky.....	127	705	6	302	22	403	12	510
Louisiana.....	19	740	4	329	15	411	10	643
Maine.....	9	240	5	184	4	56	1	96
Maryland.....	12	756	4	227	8	520	3	670
Massachusetts.....	51	2,508	6	988	45	1,520	9	1,535
Michigan.....	55	2,390	2	524	53	1,865	12	2,064
Minnesota.....	29	1,020	4	363	25	657	5	995
Mississippi.....	20	272	4	70	16	202	10	182
Missouri.....	157	1,862	9	788	49	1,073	13	1,402
Montana.....	18	169	4	93	14	76	10	151
Nebraska.....	20	448	3	166	17	282	6	343
Nevada.....	8	75	2	27	6	48	3	58
New Hampshire.....	19	125	1	26	9	98	1	42
New Jersey.....	25	1,373	5	395	20	977	8	861
New Mexico.....	18	164	2	46	16	117	13	136
New York.....	94	8,676	21	5,127	73	3,549	19	9,252
North Carolina.....	47	1,034	9	511	38	523	16	699
North Dakota.....	11	159	2	35	9	125	2	85
Ohio.....	98	3,411	8	785	90	2,626	18	2,085
Oklahoma.....	52	708	8	297	44	412	40	634
Oregon.....	22	604	4	260	18	344	8	586
Pennsylvania.....	125	4,158	28	1,391	99	2,767	16	3,332
Rhode Island.....	7	299	1	69	6	240	2	191
South Carolina.....	18	463	8	323	10	140	7	348
South Dakota.....	12	162	1	3	11	159	4	110
Tennessee.....	29	1,011	7	473	22	538	12	806
Texas.....	111	2,806	22	1,162	89	1,644	75	2,449
Utah.....	5	232	1	98	4	134	4	225
Vermont.....	10	94	2	50	8	44	1	12
Virginia.....	32	836	10	389	22	447	12	569
Washington.....	27	932	6	324	21	607	10	834
West Virginia.....	30	502	9	244	21	259	9	401
Wisconsin.....	38	1,109	3	262	35	847	6	887
Wyoming.....	9	68	6	36	3	31	3	37
Alaska.....	6	49			6	49	1	4
Hawaii.....	5	175	1	47	4	128	2	86

¹ Adjusted to account for all-day papers listed in morning and evening figures (circulations divided between them).

² Adjusted to allow for duplication of Texarkana, Ark.-Tex. and Bristol, Tenn.-Va., in individual State tabulations (circulations divided between States), and Covington, Ky., papers also included in Ohio.

Source: Editor and Publisher, New York, N. Y.; *International Year Book Number*, 1958.

No. 666.—BOOKS AND PAMPHLETS—QUANTITY AND VALUE OF SALES BY MANUFACTURING ESTABLISHMENTS, BY BOOK SUBJECT: 1947 AND 1954

[Detail may not add to total because of small differences in reporting of individual establishments that could not be reconciled. "N. e. c." means not elsewhere classified]

SUBJECT	1947		1954					
	Copies sold (1,000)	Receipts (\$1,000)	Total		Hardbound		Paperbound	
			Number sold (1,000 copies)	Receipts (\$1,000)	Number sold (1,000 copies)	Receipts (\$1,000)	Number sold (1,000 copies)	Receipts (\$1,000)
Books and pamphlets		455, 790		665, 419				
Books	487, 216	435, 134	770, 840	628, 551	302, 255	502, 146	439, 062	106, 616
Textbooks:								
Elementary:								
Original editions	¹ 73, 442	² 54, 405	54, 596	59, 869	36, 266	52, 404	18, 300	7, 462
Reprint editions	³ 812	² 663	8, 928	7, 780	4, 275	4, 901	4, 647	2, 780
High school:								
Original editions	(2)	(2)	14, 707	20, 549	12, 701	27, 772	1, 978	1, 731
Reprint editions			3, 541	4, 555	2, 920	4, 155	609	387
College:								
Original editions	23, 112	51, 337	14, 072	47, 746	13, 150	46, 758	910	929
Reprint editions	709	1, 176	1, 794	4, 044	1, 388	3, 483	376	555
School workbooks (excl. educational tests)	41, 010	13, 227	59, 373	26, 902	4, 621	2, 805	54, 471	23, 988
Religious books:								
Bibles and testaments	9, 248	9, 285	11, 359	19, 125	(3)	(3)	(3)	(2)
Hymnals			(4)	3, 048	(4)	2, 561	(4)	469
General religious books (incl. prayer books)	33, 205	19, 608	(4)	13, 959	(4)	11, 940	(4)	1, 893
Technical, scientific, and professional books:								
Original editions	13, 703	40, 035	14, 187	51, 644	8, 543	44, 918	5, 343	6, 279
Reprint editions	3, 764	5, 802	5, 030	11, 991	2, 974	10, 702	2, 064	1, 219
Trade books (incl. novels, biographies, dictionaries, and music, art, and travel books, etc.):								
Adult:								
Original editions	⁴ 32, 345	⁴ 46, 131	68, 829	93, 520	45, 193	86, 494	23, 937	6, 888
Reprint editions	⁵ 108, 069	⁵ 23, 832	205, 448	75, 805	41, 121	46, 621	164, 302	29, 161
Juvenile (excl. toy books)	53, 752	20, 289	220, 114	50, 835	75, 991	34, 190	144, 074	16, 577
Encyclopedias (subscription books):								
Original editions	⁶ 12, 604	⁶ 58, 351	17, 281	⁷ 83, 194	17, 281	83, 194		
Reprint editions	⁸ 2, 022	⁸ 5, 500	8, 579	6, 301	8, 579	6, 631		
Other books (excl. toy books):								
Original editions	⁹ 31, 105	⁹ 29, 910	11, 637	18, 405	5, 007	14, 796	6, 482	3, 314
Reprint editions	¹⁰ 48, 224	¹⁰ 55, 583	2, 994	1, 623	446	693	2, 538	911
Books, n. e. c.			29, 346	18, 320				
Pamphlets (incl. educational tests)	402, 290	20, 656	267, 088	25, 094			267, 088	25, 094
Original editions			156, 837	13, 557			156, 837	13, 557
Reprint editions	402, 290	20, 656	45, 104	5, 089			45, 104	5, 089
Pamphlets, n. e. c.			65, 147	6, 448			65, 147	6, 448
Other books and pamphlets not specified by kind			(1)	11, 774				

¹ Excludes a small number of copies sold by establishments that were unable to report a breakdown of either their receipts or number of copies sold as between books and pamphlets.

² High school books included with elementary books.

³ Withheld to avoid disclosing figures for individual companies.

⁴ Not available.

⁵ "Other books (excl. toy books)" includes book club sales and mail order sales as well as sales of books n. e. c. In 1954, book club sales and mail order sales are shown by book subject. This change in classification affects particularly 1947-1954 comparison in the adult trade book category.

⁶ Includes an indeterminable portion, believed to be small, of receipts from other subscription books.

⁷ Since these books are frequently sold direct to consumers, some publishers reported receipts on a retail basis; hence, aggregate receipts for this type of book are a combination of wholesale and retail values but do represent total receipts at publishing plant level. Also, since books in this category are typically sold on an installment plan basis, the values reported here (actual receipts during the year) may not agree with publishers' sales for same reporting period.

Source: Department of Commerce, Bureau of the Census; *U. S. Census of Manufactures: 1954*, Series MC-27A.

No. 667.—BOOKS—NEW BOOKS AND NEW EDITIONS PUBLISHED, BY SUBJECT: 1950 TO 1957

[Based on reports from approximately 800 publishers. To assure as complete a coverage as possible, reports are checked against book reviews and notices and against card index of the Library of Congress. New books are new titles; new editions are revisions of trade or textbooks, and cheaper editions of original trade books. Excludes pamphlets, theses, reports, and reprints (containing no change whatsoever from original publication).]

SUBJECT	1950			1955			1957		
	Total	New books	New editions	Total	New books	New editions	Total	New books	New editions
Total.....	11,022	8,634	2,388	12,589	10,226	2,363	13,142	10,561	2,581
Agriculture, gardening.....	152	111	41	168	125	43	146	120	26
Biography.....	603	538	65	833	735	98	799	699	100
Business.....	250	190	60	312	228	84	356	266	90
Education.....	256	209	47	274	231	43	317	254	63
Fiction.....	1,907	1,211	696	2,073	1,459	614	2,111	1,433	678
Fine arts.....	357	317	40	347	305	42	350	304	46
Games, sports.....	188	153	35	200	175	25	222	195	27
General literature and criticism.....	591	510	81	660	529	131	593	477	116
Geography, travel.....	288	221	67	366	290	76	365	291	74
History.....	516	456	60	665	572	93	903	773	130
Home economics.....	193	150	43	255	205	50	154	115	39
Juvenile.....	1,059	907	152	1,485	1,372	113	1,557	1,420	137
Law.....	298	228	70	305	240	65	317	252	65
Medicine, hygiene.....	443	312	131	534	407	127	511	359	152
Music.....	113	88	25	103	85	18	84	73	11
Philology.....	148	102	46	168	118	50	184	125	59
Philosophy, ethics.....	340	278	62	314	244	70	447	355	92
Poetry, drama.....	531	453	78	493	423	70	480	378	102
Religion.....	727	626	101	849	747	102	1,003	883	120
Science.....	705	499	206	801	623	178	904	697	207
Sociology, economics.....	515	447	68	520	443	77	494	416	78
Technical and military.....	497	366	131	477	355	122	421	316	105
Miscellaneous.....	345	262	83	387	315	72	424	360	64

Source: R. R. Bowker Co., New York, N. Y. Monthly data published in *Publishers' Weekly*.

No. 668.—REGISTRATION OF COPYRIGHTS, BY SUBJECT MATTER: 1940 TO 1957

[For years ending June 30. For information on patents, see table 624. See also *Historical Statistics, 1789-1945*, series P 170-175, for data on total registrations and on the registration of books, musical compositions, and commercial prints and labels]

SUBJECT MATTER OF COPYRIGHT	1940	1945	1950	1955	1956	1957
Total.....	176,997	178,848	210,564	224,732	224,908	225,807
Books.....	64,051	40,544	54,894	58,160	57,432	56,717
Printed in the United States.....	60,589	39,754	50,144	52,888	52,863	52,025
Books proper.....	11,976	6,962	11,323			
Pamphlets, leaflets, etc.....	34,687	27,936	34,383	49,142	49,373	48,811
Contributions to newspapers and periodicals.....	13,926	4,856	4,438	3,746	3,490	3,214
Printed abroad in a foreign language.....	2,504	111	3,710	3,694	3,115	2,915
English books registered for ad interim copyright.....	958	679	1,040	1,578	1,454	1,777
Periodicals (numbers).....	40,173	45,763	55,436	59,448	58,576	59,724
Lectures, sermons, addresses.....	1,276	1,177	1,007	813	771	1,003
Dramatic or dramatico-musical compositions.....	6,450	4,714	4,427	3,493	3,329	2,764
Musical compositions.....	37,975	57,835	52,309	57,527	58,330	59,614
Maps.....	1,622	857	1,638	2,013	2,242	2,084
Works of art, models, or designs.....	3,081	1,821	4,013	3,456	4,168	4,557
Reproductions of works of art.....	445	186	326	900	785	914
Drawings or plastic works of a scientific or technical character.....	2,817	1,554	1,316	1,350	1,132	699
Photographs.....	2,590	1,258	1,143	1,105	1,408	964
Commercial prints and labels.....		7,403	13,320	10,505	9,491	8,687
Prints and pictorial illustrations.....	4,699	2,634	4,309	3,793	3,306	3,409
Motion picture photoplays.....	800	615	782	1,216	1,659	1,967
Motion pictures not photoplays.....	811	1,120	1,113	1,434	1,858	1,231
Renewals of all classes.....	10,207	11,367	14,531	19,519	20,926	21,473

Source: The Library of Congress; *Annual Report*.